



BalanceWorks® Newsletter

Written by the work/life experts at **eni**.

Saving Money

Money seems to be tight for many people during recent months. Soaring gas prices and talks of a recession have forced people to cut back on costs. It is important to know how to save money in hard times, and even during steady economic times. Saving money can ease the stress and difficulty of worrying about expenses, and help you learn to be more careful and responsible with your money. Use these tips to get you on track with your money.

1. Set goals. Setting goals for your short-term and long-term savings goals is essential in budgeting your money. If you are buying a house or retiring, you will need to cutback now to attain your goals.

2. Set a time frame. A time frame helps you push towards a goal and can keep you on track with savings. If you would like to go on a tropical vacation next summer, you can set aside a sum of money each month to meet your goal in one year.

3. Calculate your earnings. Keep track of how much you have to save daily, weekly, monthly, and yearly to attain your savings goal. The best way to save is to put away the same amount each period.

4. Record you expenses. Write down everything that you spend money on, even the coffee you buy once a week. Create categories and be very detailed. Save your receipts and continue recording for a few weeks to a month.

5. Cut down your expenses. After evaluating your spending patterns, find places where you can cutback. Buy a generic hand soap, or use a reusable water container instead of bottled water, you can even drop your land line.

6. Prioritize savings. You need to save money for yourself before anything else. Deposit your money into your account as soon as you are paid. Save 10% of your paycheck every pay period.

Saving money is crucial when you feel like you have empty pockets. Economic downturn calls for an evaluation of your spending habits, but you should always save as much money as possible. Being responsible and aware of your expenses will help you get the most bang for your buck in the long run.



For more information or advice about Saving Money, contact the work/life experts at BalanceWorks by calling **1.800.327.2255**.

eni's BalanceWorks program is a confidential 24-7 service provided by your employer to help achieve work/life balance.

Summer Savings

Summer provides many ways to save extra money for you and your family. Electric appliances are the greatest cause of unnecessary and uncomfortable heat in your home. Save money with these tips so you can relax during the summer months.

Cook outdoors. Cooking indoors can generate large amounts of uncomfortable heat that remains packed in your home. Consider barbecuing outdoors to keep cool.

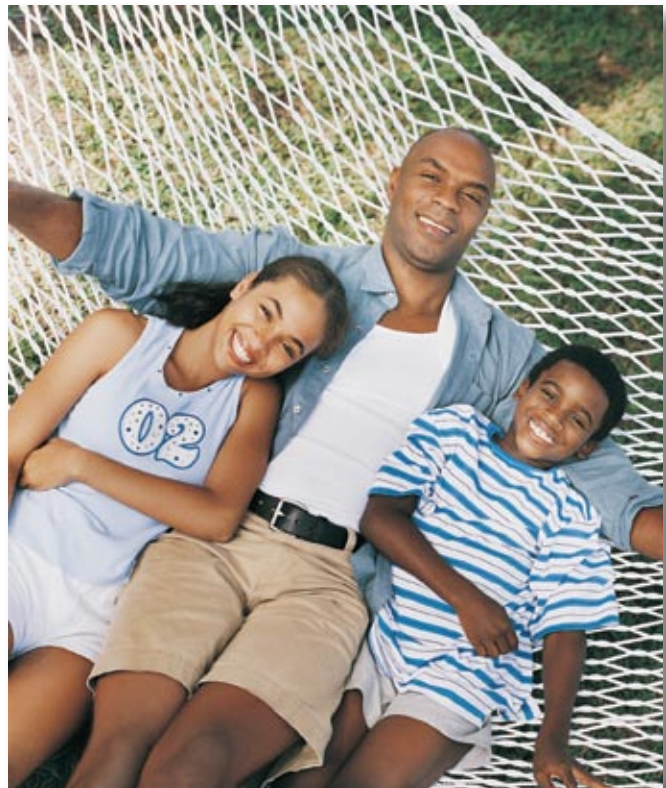
Dry laundry outside. Hang your clothes outside to let the sun and breeze dry your clothing. If you have to use the dryer, turn it on low heat and air dry as much as you can.

Turn off the AC. You do not have to suffer through the hot months without one, but you can be aware of the weather so you can turn the air conditioner off when you don't need it. Try opening the windows on a cool night instead.

Replace your AC filters. A dirty filter in your air conditioning unit can actually increase your costs. Dirt blocks airflow, causing your AC unit to run longer and with more effort. Replace filters regularly to save yourself extra money.

Plan ahead projects around the house. The end of the season usually brings around many sales. Keep an eye out for project materials that you would need in the garden, or around your house that you can use in the following summer.

Being spending conscious in the summer can add up. Whether these tips save you money on electric bills, or simple spending, you are on your way to a carefree summer!



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