

Food

Similar to the varying cost of utilities in the previous section, the cost of food will greatly depend on your living situation, eating habits, and your efforts to save money.

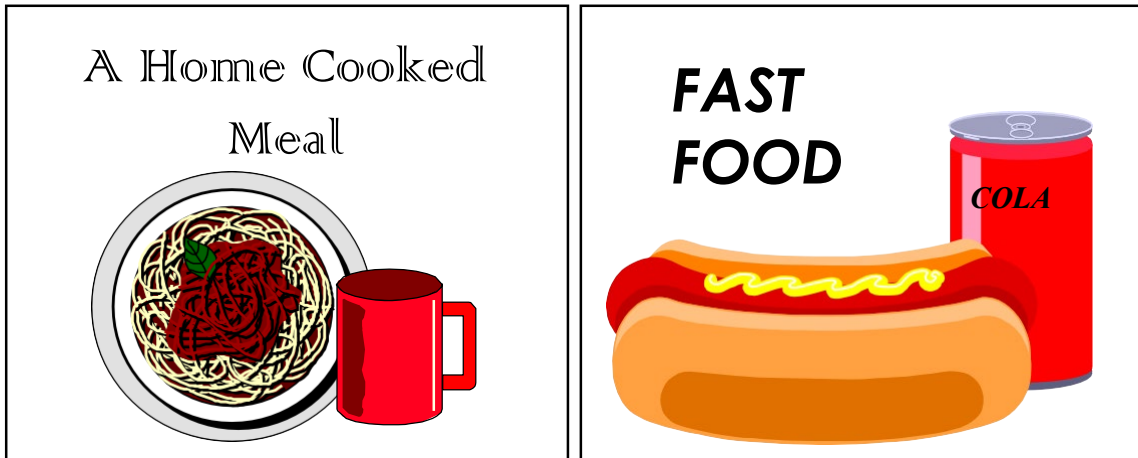
Eating Out

Eating out is always expensive. On a limited budget, you should be careful you are not overspending on what should be an occasional luxury.



ACTIVITY

Compare the price of a fast food meal with that of a home-cooked one using the example below.



Home Cooked

Box of pasta (store brand): \$0.80

Tomato Sauce: \$1.50

Ground Beef: \$1.20

Can of soda: \$0.75

Total

Less than \$4.25 since spaghetti is more than one serving

Fast Food

Deluxe Hamburger: \$2.80

French Fries: \$1.95

Large Soda: \$1.45

Tax: .5%

Total

\$6.51

If you ate at a fast food restaurant ten times per week, how much money would that cost?

If you ate fast food ten times a week for an entire month, you'd eventually spend somewhat more than \$250 or almost one-third of your monthly budget!


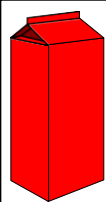
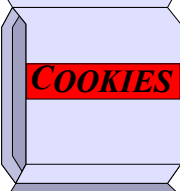
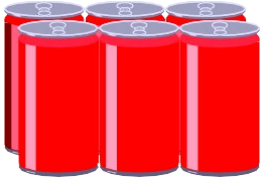


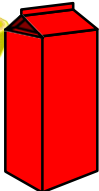
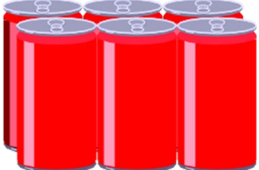
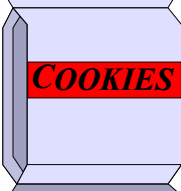

Choosing a Grocery Store

Choosing the right grocery store can help to save money. It is important to choose a store that offers good deals on a range of products. At times, however, the store with the lower prices or larger variety might not be in your immediate neighborhood.



ACTIVITY

Compare the location and advertised prices of these two grocery stores.

<h3>NEIGHBORHOOD GROCERY</h3> <p><i>(Right Around The Corner From Your House!)</i></p>	<h3>BIG AND SAVE SUPERMARKET</h3> <p><i>(One and a Half Miles from Your House!)</i></p>
 <p>10" Frozen Pizza \$3.25</p>  <p>Vitamin Enriched MILK One Qt \$1.99</p>	 <p>COOKIES</p> <p>Now \$1.50!!!</p>  <p>24Pack of Cola Just \$3.99 !!!</p>
 <p>Oranges \$0.99 per lb Grapefruit \$1.49 each!</p> <p>GRADE AA Chicken 95¢lb.</p>	 <p>Oranges \$.79 per lb Grapefruit \$.99 each</p>  <p>Vitamin Enriched MILK One Gallon \$3.19</p>
 <p>6Pack of Cola Only \$2.19 !!!</p>  <p>COOKIES</p> <p>Only \$2.99 !!!</p>	 <p>12" Frozen Pizza 2/\$4.00</p> <p>SPECIAL THIS WEEK ONLY!!</p> <p>GRADE AA Chicken 69¢lb.</p>

Which store would you shop in? Explain your choice:

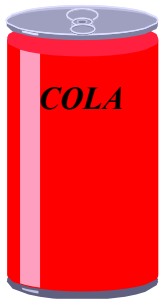
Determining the Best Buy

When on a limited budget, it is important to be an educated consumer and to develop the ability to determine the best value for your money. Comparing prices might take a little extra time but it often saves a great deal of money. One way to shop economically is to compare different brands of the same product. Often, store brand products are cheaper than name brand products, although many people seem to prefer name brands that have fancier packaging and familiarity. Packaging can be deceiving. Many times you may think you are getting a cheaper price when, in truth, you aren't. Another way to determine the best buy is through unit pricing.



ACTIVITY

Evaluate the items listed below and determine which one you would buy.



Name Brand Cola

Or

Generic Cola

12 Cans

24 Cans

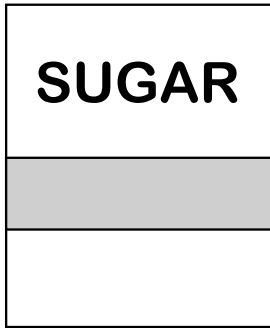
\$3.19

\$3.99

I would buy the _____ cola because _____

_____.

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1 Pound of Sugar

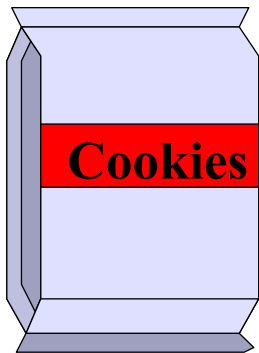
Or

½ Pound of Sugar

\$1.98

\$1.04

I would buy _____ of sugar because _____



20 oz. Chocolate Chip Cookies

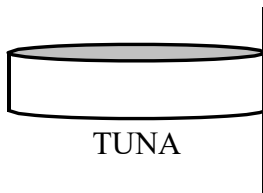
Or

12 oz. Chocolate Chip Cookies

Paper Packaged
\$1.99

Packaged in Decorative Tin
\$2.99

I would buy the _____ of cookies because _____



Solid White Tuna

Or

Chunk Light Tuna

6 oz.

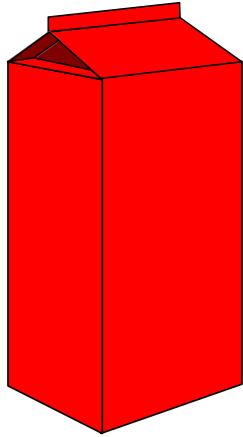
6 oz.

\$1.29

\$.89

I would buy the _____ tuna because _____

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1 Gallon Milk

Or

½ Gallon Milk

\$3.19

\$1.99

I would buy _____ of milk because _____

_____.

At times, price-per-unit shopping isn't always the wisest method. In some cases it depends on the amount of an item you can handle. The larger size of milk may be cheaper in relation to the smaller size, but that doesn't make it a better buy if the milk spoils before you can drink it all! It makes no sense to buy the larger size and have to throw some of it away!

“Economy Size” labels on any particular box do not mean that it is a better value. Also, don't base your decision solely on the size of a package; always look at the quantity written on the label.



ACTIVITY

Visit your local grocery store with your foster parent, social worker, or staff and practice determining best buys.

Coupons

Clipping coupons can save you a great deal. The amount to be saved on each coupon might not seem much, but it will add up!

Look at the coupons below and circle the ones you would use over a period of four weeks.

<p>Save 25¢ on Healthy Butter Substitute</p> <p>Expires 9/15/04</p>	<p>Save 30¢ on 3 Fat Free Yogurts</p> <p>Any Flavor</p> <p>Expires 9/30/04</p>	<p>Buy One Get One Free!!!</p> <p>Choice Frozen Dinners</p> <p>Regularly \$2.35</p> <p>Expires 6/15/04</p>	<p>Save 50¢ on One Pound package of Perk Sandwich Cookies</p> <p>Expires 7/30/04</p>
<p>Save \$1.00 on Crispy Crunch Cereal</p> <p>Expires 10/1/04</p>	<p>Save 49¢ on Frozen Vegetable Medley</p> <p>Expires 9/31/04</p>	<p>35¢ off Easy Macaroni and Cheese</p> <p>Expires 8/15/04</p>	<p>Get 2 Quarts of Milk FREE when you buy 2 loaves of Natural bread</p> <p>A \$1.75 value!!</p> <p>Expires 6/15/04</p>
<p>Save 39¢ on ten lb. bag Idaho potatoes</p> <p>Expires 9/15/04</p>	<p>Save \$1.25 on two large Presto Frozen Pizzas</p> <p>Expires 7/31/04</p>	<p>\$3 Rebate</p> <p>on one lb. of Roaster's Coffee</p> <p>Expires 9/15/04</p>	<p>75¢ off any 24-can pack of Sparkle Cola</p> <p>Expires 9/15/04</p>

Add up the value saved on each coupon you've decided to use and write the total on the line below.

I would save \$ _____ by clipping _____ number of coupons.

Go through the advertising circulars and grocery flyers in your Sunday newspaper and clip the coupons you think you would use. List them in the space below. How much money would you save if you used them all?



Make sure that you obtain a supermarket card to take advantage of the sales as well as bringing any coupons that you may have. They could really save you a lot of money. Remember always to comparison shop, you'll be sure to get the better deal.



ACTIVITY

In Conjunction with the food management section later in this module, develop a grocery shopping list (*of food items only*) for one week.



My Shopping List

A large, empty rectangular area for writing a shopping list, with a dark grey shadow effect on the right and bottom edges.



ACTIVITY

Go to the grocery store of your choice and utilize your comparison shopping skills and coupons to determine the best products and values among the items on your grocery list. Add the prices of all items on your list on your calculator and record your estimate in the box below.

I would spend \$ _____ each week on groceries.
--

Use the above amount to estimate the cost of groceries for 1 month and add costs for eating out if appropriate.

My cost estimate for one month of groceries is:	
My cost estimate for eating out is:	

My total food budget is:

--

Record your total in the **Food** section of your personal budget.

Smart Shopping

To shop wisely and make your money last, keep the following in mind:

- Replace things only when they wear out.
- Check several stores to compare prices.
- Check newspapers and flyers for sales.
- Examine quality, quantity, and durability.
- Decide what you will buy and buy only that item.
- Save money, rather than borrow, to buy a costly item.
- Try to buy things while they are on sale.
- Read all labels and tags carefully.
- Never buy clothing without trying on each item. Sizes may vary.
- Compare warranties.

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- Always read the fine print.
- Evaluate any obligations.
- Always save sales slips, receipts, and warranties.
- Before you buy, you should ask yourself these questions:
 - ◇ Am I certain the merchandise is exactly what I want?
 - ◇ Will the store give a refund? Remember, some stores (such as factory outlets) have a policy that all sales are final.
 - ◇ Do I need the sales receipt and/or price tag to get an exchange or refund?
 - ◇ Is this a “Final Sale” item?
 - ◇ Does the item have a written warranty?
 - ◇ Before signing a contract: Do I fully understand it? Will I have a copy to keep?

If you know your rights, avoid traps, and follow the advice in this section, you’ll be a very smart shopper indeed. Being a smart shopper, like anything else, takes some practice, but it’s well worth the money you’ll save.

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ACTIVITY

Choose a fairly major item you plan to purchase within the next 12 months (clothing, furniture, stereo equipment, bicycle, etc.) Comparison shop at three different stores and list your findings below.

Store One:

<i>Item</i>	<i>Brand</i>	<i>Quality/ Durability</i>	<i>Warranty</i>	<i>Exchange Policies</i>	<i>Other things to be considered:</i>

Store Two:

<i>Item</i>	<i>Brand</i>	<i>Quality/ Durability</i>	<i>Warranty</i>	<i>Exchange Policies</i>	<i>Other:</i>

Store Three:

<i>Item</i>	<i>Brand</i>	<i>Quality/ Durability</i>	<i>Warranty</i>	<i>Exchange Policies</i>	<i>Other:</i>

In which of the three stores would you be likely to purchase your item? Explain your choice.

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