

TIPS ON SAVING FROM THE GREATEST GENERATION

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No one denies that the economy today is putting the squeeze on consumers who find themselves trapped by rising fuel prices and the ailing housing market. While many grapple with the reality of having to cut back and find ways to make their dollars stretch further, there are some out there who remember even worse times.

Senior citizens who lived through the desperation of the Depression and the rationing of World War II have plenty of ideas about how to get by when times get tough. Some of their practices were limited to the unique circumstances in which they grew up; others they still practice today.

The Blade visited the J. Frank Troy Senior Center in the central city and Swan Creek Retirement Village in South Toledo to tap into the collective memory and wisdom of what some call the Greatest Generation. Inspired by those conversations, here are some suggestions.

1. Plant a modern victory garden. — *Ray Barker, 78, Bowling Green*

During World War II, millions of Americans planted Victory Gardens in yards and other plots of land, accounting for up to 40 percent of nationally consumed vegetable produce. Now, as food prices rise, consumer plans to pursue vegetable and fruit gardening are up 7 percent over last year, according to a February study by the Garden Writers Association.

2. Buy used items or make your own. — *Marjorie Hoskins, 80, West Toledo*

Consider just one example: A shirt at a local Goodwill Industries store usually sells for only \$3, no matter if it's new or used. Jeans are \$5 and a suit costs just \$10. Not surprisingly, national Goodwill store sales for the first four months of this year are up 6 percent compared to the same time last year, according to a spokesman.

3. Don't eat out so much. Cook things from scratch, freeze some for later, and plan menus around leftovers. — *Lois Grasser, 80, South Toledo*

Americans eat out a lot — 5.8 times per week on average, according to the National Restaurant Association's 2008 industry forecast. That can add up to a lot, with annual spending on food away from home topping more than \$1,000 per person.

4. Get rid of extra credit cards and don't carry a balance. — *Bill Cameron, 81, South Toledo*

The average U.S. consumer carries four credit cards, and 14 percent of the population has more than 10, a survey released last year by Experian Consumer Direct showed. An expert there recommends paying on time each month and keeping the balance low compared to one's credit limit.

5. Ride the bus and walk to nearby stores. — *Rose N. McGee, 87, West Toledo*

A 2008 report by the American Automobile Association calculates that the annual cost (including gas, maintenance, insurance, depreciation, and other expenses) of owning a small sedan that's driven 15,000 miles per year is \$6,320. Compare that to \$480 for 12 monthly passes to ride TARTA.

6. Shop smarter; look for sales and use coupons. — *Betsy Reynolds, 86, South Toledo*

Clipping coupons for 20 minutes can save consumers 20 percent on their weekly expenses, according to the Promotion Marketing Association Coupon Council. Last year, Americans saved \$2.6 billion with coupons at supermarkets, convenience stores, drug stores, and more.

7. Write out a budget and stick to it. — *Elmer Lotshaw, 84, Waterville Township*

More than a third of Americans do not use budgets regularly, according to a 2007 financial IQ survey by Consumer Action and Capital One Financial Corporation. The two groups say that creating a realistic budget means establishing short- and long-term financial goals and capturing all household expenditures, including setting aside money for saving.

8. Trade for goods and services. — *Frank Florez, 85, West Toledo*

Mr. Florez remembers a time in the 1930s when his family traded chickens for gasoline. Now, Web sites like Craigslist.com and uSwapIt.com make it easier than ever for cash-strapped consumers who want to barter goods

9. Don't buy what you can't afford. — *Louis Ravin, 96, South Toledo*

Just because you want something doesn't mean you need it, especially if you don't have the money. The good news is that examples abound of happy people who don't have a big house, the newest iPhone, or a giant plasma TV.

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