

## 7 Areas to Start Saving Money in Singapore

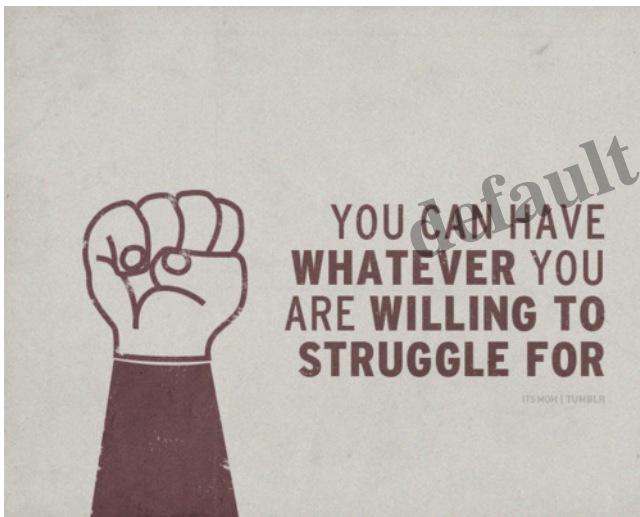
### Description

Previously, I wrote about [how I saved \\$20,000 in a year](#) and had a few readers try to calculate the accumulation given a monthly take-home pay of \$2,000. I achieved it in 2 main ways:

1. Increase my income (+)
2. Reduce my spendings (-)

Simple enough, right? It's a no-brainer formula. I'll write another post on how to earn extra cash in Singapore shortly, but for now I wanted to share on some key areas where anyone can adopt to start saving more.

#### 1. Be motivated



I cannot stress this enough. To really save in Singapore, you need to have discipline and a core motivation that will keep you going. My main motivation is my dad, who has hit retirement age and will lose his main source of income soon. I wanted to make sure that I could earn, and save up, enough to feed my family and keep our house (we still have years left on our HDB payments).

I once met this guy who got married AND bought a house when he was 25. At that time, he had only been working for a few years, so I was curious as to how he did it. His answer to me was simply because he wanted it badly enough to marry his wife and start up their home. This is the secret behind saving up a ton: *you need to find a reason to save if you want to last through the whole year.*

My friends who needed to save up for their wedding / house were always the ones who were **more conscious of their spending** than the rest of us. They would be the ones suggesting that we go to a hawker centre instead of a restaurant, or pre-drink at home instead of going to a bar. Everyone knows that if you're motivated to do something, it is more likely that you'll achieve it.

## 2. Avoid drinks



I'm not referring to alcohol here. Morning coffees, fruit juices, that cup of Koi on a hot sunny day...these expenses can really add up. For one month in July where the weather was extremely hot and I was extremely busy with a major project at work, so I allowed myself to indulge in \$2 morning coffees at the cafe downstairs of my office and cold drinks in the afternoon given how hot the weather was. When I looked back on my expenses using the Expense Manager app that month, I realized it added up to an incredulous \$140!

We often don't realize it especially when each cup costs "only \$2 – \$3", but when you drink multiple times a day, these can add up to quite a bit. Don't you think that paying so much for just liquid is ridiculous? Well, I do. While I don't cut out cold drinks entirely, I now consume less than 10 cups of bubble tea in any given month, and I try to make my own drinks / bring my own bottled water as much as I can.

## 3. Avoid snacks and afternoon tea

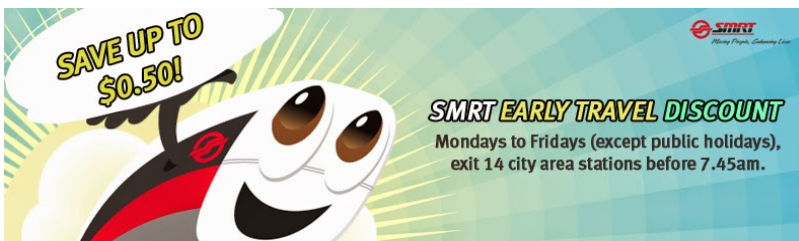


When I meet my friends at non-meal hours, we used to go to a cafe or a nice place for some afternoon tea. Again, this is not cheap.

Avoiding snacks can also help you to save a fair sum each month. A single cup of Honey Creme, or llao llao costs \$5 – \$7 each time. While working in office, I usually find myself itchy for food again by 4pm. Solution? Buy your own pack of nuts / chocolates / biscuits and keep it in your office drawer, or just skip the snack entirely.

I'm also guilty of improper meals – as a dancer, I seldom have time to eat a proper dinner before rehearsals or class, so I grab 2 – 3 small items from Old Chang Kee, a bakery or any of those “street stalls” in shopping malls (is that what you call them?). Then I realized it was costing me 3 x \$1.80 = \$5.40 versus a \$3 plate of chicken rice. Not smart.

#### 4. Travel cheaper



If you don't mind waking up a little bit earlier on work days, you can take advantage of SMRT's free train rides before 7.45am. Use the extra time to either do more work (so you can knock off early), grab a nice breakfast, or gossip with your colleague before your boss comes in. Not rushing to work in the morning also makes you more relaxed.

At night, if you're staying out late, extend it by a few more hours anyway so you can catch the Night Rider service home, which is much cheaper by a taxi. I do this all the time especially on Friday nights.

#### 5. Quit your gym membership



Paying \$119 for a monthly gym membership when you probably only go there twice a week works out to be almost \$15 per entry. Sure, it is more convenient since these gyms have branches near the CBD / in town, but is it worth it?

Running around your local neighbourhood is free. Or if you hate running, invest in a good bicycle / your own set of weights and do your own home exercises. One of my friends in the U.S. (who is also one of

my life inspirations) lost all her pregnancy weight without paying a single cent for slimming pills or salon treatments or gym memberships. So why not?

Alternatively, if you don't mind the crowd, my favourite cheap option is ActiveSG gym, which has 16 locations across Singapore and only costs a meagre \$2.50 per entry (or just \$30 a month for membership if you go more than 3x a week).

## 6. Use Groupon



I love anything that gives me savings, and Groupon is one of my favourite sites. You can get meals for cheap here too, giving you an excuse to treat your friend (for cheap) or call out the gang for a catchup! Save money AND catch up with friends, sounds like a good deal doesn't it?

## 7. Skip beauty treatments and salons



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Many of my colleagues spend at least \$200 – \$400 a month on a good massage, manicure, facial or spa treatments. They swear that it's essential for them to unwind after all that stress at work, and I don't disagree. But poor Budget Babe can't afford it, and neither I'm not earning as much as them (they're mostly in their late 20s – 50s).

What I do instead is my own home treatments. I buy a tub of deep-cleansing facial clay or mud costing about \$30 – \$50 which can last me for at least 6 months (once every week / fortnight). A moisturizing facial sheet mask costs \$2 when I buy them in boxes each time. My \$14 OPI nail polish lasts me for a longggg time, and I love painting my own nails as it allows me to explore different designs each time. If you want to get a classic manicure or pedicure done at a salon for \$30 – \$50, why not visit me instead? I'll do it for you for just \$25 ?

(I'm kidding. My standard isn't professional, so please don't ask me to do your nails for you.)



Yeah, life is tough in Singapore. Especially for a young 20-something, where we're straddled with study loans and low starting pay. Not to mention we're only a few years away from a wedding and purchasing a house. The average cost to get married in Singapore is at least \$50,000 even if you don't spend on a four-star hotel banquet dinner. But as long as we have a goal in mind to save for, I'm confident anyone can save at least \$15,000 – \$20,000 in a year as well.

If you have any other ideas on saving, I'll love to hear from you.

With love,  
Budget Babe

### Category

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2. Savings