

The Balance Between Enjoying Life & Saving in Singapore

Description



How to save and still live a fulfilling life?

Many people are under the mistaken impression that saving = not having a life. One reader commented this previously:

Hi I am curious as to what kind of lifestyle you lead? Do you say no to friends who want to cafe hop, no to colleagues get together events/after dinner events? Do you even lead a life with entertainment? Do you happen to have a boyfriend? Do you all always meet and go hawker center to eat everytime? what about branded goods? You have no wish to own any of them?

*(Wow, how condescending. I showed this to my friends and they got agitated, saying I don't even have to give a f*ck about such a comment, but you know, me trying to be nice and all :P, I replied her directly)*

Why do people get surprised that there are others out there who have no desire to own branded goods? Or that you can still bond with friends for cheaper by not going to cafes? Or that you can still climb up the corporate ladder without having to blow a bomb on the company's weekly Friday Happy Hour gathering for drinks?

I only own 2 branded items - one Kate Spade wallet which my best friend bought for cheap in the US, and a Coach wristlet which was given to me as a gift by my aunt on my 21st birthday. We follow the famous local beauty and lifestyle bloggers, who talk and showcase their branded bags all the time.

26 Dec 1:44 PM: Yan KayKay: If gc does crowd funding, I myself will put in 5k. And I'll ask all my friends to donate. Friends in high places. And erm kims dad hahahahaha

26 Dec 1:44 PM: Asyiha AMs: Hahaha! ☹

26 Dec 1:45 PM: Yan KayKay: Not enough I will sell my bags. Really bth her!



Top: Topshop
Shorts: OSF Haji
Sandals: OSF Haji

I splurged on a Celine Micro Luggage in Cobalt Blue! An IT bag REALLY changes the whole look of one's outfit! It's kinda bad...and sad...to see so much money go into just one thing but not only is it hard to resist, the happiness I feel when I get it is really really unexplainable! So every time I work so damn hard, I look forward to rewarding myself with a bag. Hey...I work hard for my money and if bags make me happy, I guess I deserve it? Hehe. Although I know I should stop now! And start saving for the future...like

There is nothing wrong with owning a branded bag. In fact, if you are in a high-ranking client-facing role at work, I strongly recommend you to own at least 1 - 2 branded items for show, if not your clients might wonder if your business is not doing as well as you claim it to be since you're not wearing branded like everyone else.

But how many of us are in that situation? Definitely not me, I haven't climbed up high enough to have that need yet. **Nowadays, people carry branded stuff to show off, but what for?** I personally find it amusing to spot a lady with a branded Gucci bag taking the MRT (if you have money to blow \$5000 on a bag, you should be in your own car or taking a taxi instead!)

Ever realized that the self-made rich do NOT flaunt their wealth?

I am friends with a few successful people who built their own wealth, but they do not look rich at all. One guy, C, has at least 6 - 7 digits sitting in his bank at any one time, but he drives an average car, wears T-shirts and jeans, does not wear a Rolex, and eats at coffee shops with his friends.

Yes, there are rich people who are proud to show off their riches, but these are either the very rich, or those who were born rich. Most of us just aren't that lucky.

How to save while enjoying life



Did you guys see this poster which was running on the SMRT digital panel a few years ago? Their message is such a good mantra.

Saving is not about living a pauper's life and forgoing life's pleasures — saving is a lifestyle. It requires constant discipline and effort, but the rewards are immense. Most importantly, it is about your mindset.

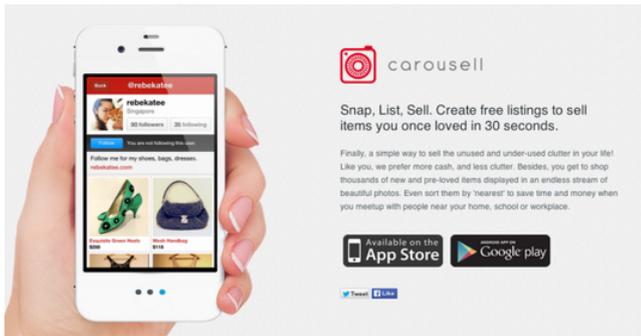
Look for cheaper (or free) ways to do the things that make you happy

I constantly look for ways to do things that I like, for cheaper. Even better if it's free. For instance, I really love watching movies in the cinema. But paying \$13 for a weekend ticket is just ridiculous, when you can get it at \$7 on weekday evenings. I love sushi, but eating at Ichiban Sushi for dinner can go up to 4x the price of its weekday lunch specials. If you are willing to allocate your time, look out for discounts, go during off-peak periods — you can save quite a bit.

I also recommended Groupon in my previous posts. Sometimes there are great offers that you can take advantage of. There are other deal sites like AllDealsAsia and JustToday as well.

My boyfriend and I have somewhat regular dates with this other couple — and we do a lot of things together. Last year on my birthday, we invited them along for a staycation, thus effectively halving the cost. We also spend quite some time playing board games and poker at each others' houses. The \$5 I spent on my board game (which I bought from a flea market) has brought us hours and hours of non-stop laughter and bonding. With my boyfriend, we frequently challenge each other on Draw Something and Monopoly Deal, which entertains us and lets us get to know each other a little better. It is a great (and free!) way for a number of our dates.

If you must shop or buy stuff, consider getting it on Carousel / at flea markets



I always make it a point to compare prices between shops, look for stuff that I want at flea markets (my favourite is the regular weekend one at Scape), and search for it on Carousel before I purchase anything.

(Note: You can use Carousel for selling, but I found it a great place to buy too)

Recently I wanted to try out SK-II for myself, but at \$217 per bottle, I was reluctant to commit to a product I didn't know if it would work for me. Sasa sells sample sized 30ml bottles for \$30, but I have my doubts whether it is authentic. I camped out on Carousel for a couple of days before I found someone selling a partially-used bottle for only \$50! Needless to say, I jumped and made my offer right away. (I will review whether it is worth the investment in a later post once I've used it long enough.)

Carousel is also a great place to sell your unwanted goods for extra money. I stocked up on mascaras and my foundation refill packs at a Watsons sale in 2013, but stopped using mascaras as of last year, and have since switched from powdered foundation to BB sponge cushions. Thus I sold my \$19.90 mascara for \$10, and my \$29.90 foundation refill for \$8. Rather than throwing the items away or letting them collect dust on my shelf until it expires, I managed to get some money back for them, and at the same time, 2 lucky buyers benefited from the savings they got on the items.

(Disclaimer: I am not being paid or sponsored by Carousel to write this.)

Consider preloved / second-hand stuff



When fashion trends start to fade, there are a lot of clothes you can get second-hand for much cheaper. Remember when mesh tops were all the rage last year, and retailing for an average of \$20 to \$40? Well, I recently bought an awesome black mesh cropped top at Scape for just \$5. It had been worn once, but still in such good condition, and it totally was my size!

Electronics are also great to buy second-hand, where they are much cheaper than their brand new counterparts. My friend recently bought a second-hand Macbook Pro at \$800 now that's a huge savings compared to Apple's retail price of \$1,998!

Baby clothes are also great to buy used, as babies grow out of their new clothing so quickly, that a lot of clothes would have only been worn a few times and thus be still in really good condition. Books, textbooks, DVDs are also much cheaper if you buy them preloved. While I was still studying in university, I bought 80% of my textbooks from seniors / online second-hand book stores. I probably saved hundreds as a result, since one textbook could go up to \$100+ while a used version would only sell for \$40 or less.

Of course, there are some stuffs that are better to buy new, so exercise your judgment and also consider your skin sensitivity, etc. Please do not buy things like used underwear, swimsuits and mattresses for obvious reasons.

Indulge yourself once in a while



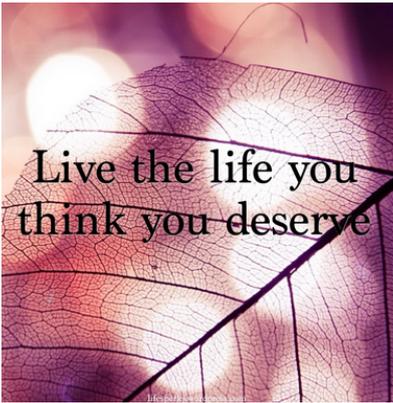
Don't be so hard on yourself all the time. When I wrote about cutting down on cafes, I mentioned that I still visit the occasional cafe every now and then. You only have one life – there is no need to shortchange yourself! Plus, the 20s are the best time of your life because we are at a stage with minimal commitments and liabilities, and can still afford to be selfish. Go for that occasional facial or massage once in a while.

Also, **spending on experiences** has been scientifically proven to make us happier than spending money on material things. A lot of people read about [how I saved \\$20,000 in 2014](#), but I suspect many of them (who questioned whether I even live a life) missed out the part where I said I spent half of it on travelling. Even so, by budgeting and planning ahead, I stretched my \$10,000 across 6 countries including Europe. Living a bit more frugally in Singapore didn't feel like such a bad thing for me each time I thought about my next trip.

Celebrate when you have reached your savings milestones

Congratulations! Maybe you told yourself you wanted to first start by saving \$10,000. Once you reach that amount, celebrate! Reward yourself with something nice – it gives you the motivation to keep going. See, I rewarded myself last year with travelling to six countries. Six!! My Europe trip was the most expensive but I told myself I deserved it after working and saving so hard.

Final Advice



Saving is a mindset: a conscious and deliberate decision, constantly.

It is not about cutting down on life.
It is not about living the life of a pauper.

Rather, it is about consciously and constantly searching for cheaper alternatives for the things that you want or need. Understand the source of your happiness – is it really eating at cafes that make you happy, or is it the quality time spent with friends? Is it really buying the next – IN – fashion item, or is it about investing in a select few classic clothings that flatter your figure which you can wear over and over again to look good?

Many people try really hard to keep saving for a long time, but their saving goals are not sustainable or overly-ambitious, so they can't keep it up in the long-run.

One of my friends earns \$3,300 after having worked for 4 years, but is well on his way to saving \$100,000 in 2 years time. How did he manage to sustain that? It was simply a matter of wanting it badly enough, being smart about your expenses, and keeping yourself in check. You don't have to give up life's enjoyments just to save, and if you do, then that is definitely the wrong approach.

What's YOUR approach? I'd love to hear from you!

With love,
Budget Babe
Category

1. Savings