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Budget Advice for a Balanced Life

August 2008 Newsletter

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Editor: S. Nanavati

Check out our blog: <http://givinggrinch.blogspot.com/>

August 2008: The Hottest Month

With energy prices on the rise, the following stat may no longer surprise you – the average family spends over \$2000 a year on home utility bills. What may surprise you is that a large portion of energy usage is wasted. Here is a “best of” list for quick, easy, **NO COST** solutions to stretch your energy dollar.



Climate control (heating and cooling) accounts for 45% of a typical utility bill.

AC: Setting your thermostat to a colder than normal setting will not cool your home any quicker. The excessive cooling will result in unnecessary expenses.

AC: Replace air filters once every three months. Dust and dirt can block airflow which forces heating and cooling systems to work harder increasing operating costs by 10%. Ok, there's a cost associated with this, but it's a GivingGrinch no-brainer.

AC: Don't place lamps or TV sets near your AC thermostat. The thermostat picks up the isolated heat from these devices causing the air conditioner to run longer than necessary.

Fan: A fan will create a wind chill effect allowing you to raise the thermostat about 4 degrees without reducing comfort.

Vent: Turn off kitchen, bath and laundry room vent fans within 20 minutes of use to avoid sucking out the climate controlled air in your home.

Space: Close unoccupied rooms and shut off the vents in areas that do not require heating/cooling.

Windows: During winter nights, close drapes and blinds to limit heat loss; over summer days do the same to prevent the sun from heating your home.

Appliances & Electronics make up 20% of your home energy consumption. Refrigerators, washers and dryers are tops in consumption.

Dishwasher: Cold wash and air dry dishes instead of using the heat/dry cycle.

Washer/Dishwasher: Wash only full loads of dishes/cloths.

Washer: Wash with cold water. Up to 90% of the energy used for washing clothes can come from heating the water. Today's detergents work just as well in cold as they do in warm water.

Dryer: Clean out the lint filter after each drying cycle.

Dryer: If cloths don't dry in one cycle, make sure the vent (back of machine) is clear of debris. Editor's note: I found an abandoned bird nest blocking air flow from my vent.

Dryer: Don't over dry your cloths. Use the cool-down cycle to finish drying with residual heat. Or, air dry your cloths.

Refrigerator: Maximum efficiency occurs between 37 - 40 degrees for refrigerators and 0-5 degrees for freezers.

Refrigerator: Do not leave door open, up to 1/3 of the cold air can escape every time you open the door.

Oven: Cooking temperatures can drop as much as 50 degrees every time the oven door is opened.

Cooking: Use small appliances, like water boilers, crock pots, toaster ovens and microwaves to save electricity/gas when cooking.

Electronics: Electronics draw a small amount of power when they are switched off. This drain can add up. According to the U.S. Department of Energy, 75% of the electricity used to power home electronics is consumed while tuned off. Use a power strip to avoid individual plugging/unplugging.

Water heating is the third largest expense accounting for 13% of your utility bill.

Shower: If the hottest setting in your shower is uncomfortably hot you're wasting money. Play with the settings and find your tipping point; 115-120 degrees is idea for a nice, hot shower.

Shower: Cut down daily shower time from 15 to 10 minutes.

Washer: Wash cloths in cold water (see above)

Water Heater: Many websites suggested putting an insulation coat around your water heater to reduce heat loss. This is generally the case with older water heaters. Newer tanks do not require insulation. A quick test – if your water heater is not warm to the touch you do not need additional insulation.

Lighting makes up 11% of home energy bills.

Use task lighting to target work and leisure activities

Turn lights off in rooms that are not in use

Use a timer to light a single bulb lamp for a safety light when not at home

Sources: 2005 Buildings Energy Data Book, Table 4.2.1., 2003 Energy Cost Data; U.S. Department of Energy

Question of the Month:

Is it cheaper to turn the air conditioning off during the day and let it run full blast for a few hours to cool the house when I get home from work, or to let it run during the day at a slightly warmer setting?

“Mr. Electricity,” Michael Bluejay says, “yes.”

Leaving the AC on at a higher temperature while you're away does not use less energy than turning it on when you get home. Why? Heat goes to where it's not. With the AC off, your house will absorb heat from outside, but at some point it will be so hot it can't absorb any more heat. When you come home and turn the AC on it has to remove the accumulated heat once. If the AC is on when you're gone, then your house is constantly absorbing heat because your AC is constantly cooling down the house.

You can learn more by visiting his site: <http://michaelbluejay.com/electricity/cooling.html>.

GivingGrinch.com Newsletter Updates

June 2008: Tips for Air Travel. A few people have asked me where they can find information on airline fees. Here it the link from last month's newsletter to RickSeaney.com: <http://rickseaney.com/domestic-airline-fee-chart/>

July 2008: Hypermiling. I know lead foots, it's not easy. Don't give up; the benefits extend beyond your pocket book.

Your Suggestions: Keep them coming: advice@givinggrinch.com. You can find the master list of GivingGrinch.com suggestions on this page: <http://www.givinggrinch.com/2.html>

Physiological (Basic needs - food, warmth, water and other necessities critical to our survival).

Clothing: If you have a choice, choose garments that do not require dry cleaning and save the added cost and nuisance. Suggested by Patricia in San Antonio.

Safety (Our desire for a predictable, orderly world secure from injustice and uncertainty).

Build a secondary income stream to keep you above water in case of job loss. Realtor, investment advisor, landscaping, "handy man", jobs you can do, and will enjoy doing on part-time, while also having a full-time job. Suggested by Kristin in Michigan.

It takes money to save money. Have six months cash to cover expenses in the case of job loss or personal emergencies and you gain the ability to raise your deductible to reduce costs on other necessities like auto or health insurance. S. Nanavati, GivingGrinch.com.

Social (Our desire for belonging and acceptance).

Easy Upgrade: Car rental agencies rarely stock "economy" sized cars even though they offer them to be price competitive. If you're travelling light, increase your odds of an upgrade by renting an economy sized car. Suggestion from Walter in Houston, TX.

Inquire about "kids eat for free" days at your local restaurants. Suggested by Pamela in Houston, TX.

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