

## 5 Easy Ways to Trim Your Monthly Budget

We've all heard how cutting daily luxuries like lattes and eating out is an easy way to accumulate big savings. But what about cutting monthly costs to see a bigger, more immediate return?

While the cost of your favorite macchiato or takeout meal will probably remain stagnant for the time being, technology and financial industries are booming with cheaper options for television, internet, insurance, and cell phone service. Here's how to find cheaper ways to take care of these living expenses:

### 1. Consider Root Insurance.

Did you know that you can save money on insurance simply by downloading an app? Companies like Root Insurance can [trim as much as 52% off your auto insurance](#) by giving you a rate based primarily on how you drive—not just your age, location, and gender. You simply download the app and drive normally for a few weeks while Root crunches the numbers. The best drivers can save up to \$100/month. Plus, you get 24/7 claims and roadside assistance—just in case.

### 2. Grab a cheaper cell phone. .

Do you really need the latest iPhone? Or unlimited data? There was a time when having a good phone meant buying the latest brand-name phone. Nowadays, though, you can get similar speed, graphics, and storage without having to buy a new phone every few months. (Also, you might want to consider prepaid phone plans, which offer nearly as much as conventional plans and are usually cheaper.)

### 3. Cut the cord and stream.

We're in the golden age of internet choices, so it pays to shop around the many packages available. Ask yourself what internet speed you can live with, and if it would make more sense to save money with a slower option.

And your cable bill? It might be worth it to cut the cord and replace it with streaming services such as Netflix or Hulu.

### 4. Shop around for better utility rates.

In case it wasn't obvious yet, the name of the game is to shop around. This is no different for your monthly utility plan. You can often mix and match your suppliers for electricity, gas, etc, while still remaining with the same utility company. This means that you can get all your needs fulfilled by whoever is cheapest while still keeping your billing simple.

## 5. Take advantage of mobile bank savings.

The new thing in banking is convenience and mobility. Now, you take a picture of a check and get it cashed through your phone app just as easily as in person. Some banks have taken advantage of this by offering online and app-only banking and passing the savings on to you, the consumer. Now, you can get lower or no fees and higher interest rates for your savings than ever before. So do a few internet searches to find the best option for you and shave the monthly budget even more.