

100 Ways to Improve 1%

Introduction

If you are reading this, then chances are you are already on board with the whole FIRE thing. I cannot really blame you, if someone told me that with by just being smart with my money and sacrificing a little that it could allow me to retire 10-20 years earlier than I would be on board immediately.

That is such a significant goal, to reach FIRE, and it will take a significant amount of time, work and money. This is why showing you ways you can be 1% better with your finances, it might almost feel boring and insignificant. I get it, you are after the big-ticket items that save you 20-30% of your monthly bills, so why would you care about the 1%?

Well, it is simple, because all these little 1% improvements can make a big difference down the line, especially when you compound dozens of them, if you incorporate 40 x 1% improvements, all of a sudden you are 40% better off! Not to mention, even small changes magnify significantly over time.

Also, if you have already started your journey to FIRE, chances are you have already made all the big changes to your lifestyle. You might find yourself in a situation where you feel you have got your life as efficient as possible and now you are just letting time do it's thing until you reach that end date. I want to talk about these as it is just a continuous improvement, not only with your finances, but on yourself as a person as well.

This is only a starter, there is countless ways you can improve yourself and your finances, but for now I want to start by sharing this list from the amazing people at ChooseFI who have put in a lot of work to compile quite a comprehensive list.

ChooseFI have a website [HERE](#), they also host a regular Podcast and although they are from the US, so while there are some things they talk about which is not completely relevant, a lot of their content is universal and given the amount of content they have available it really is a wealth of information to be discovered.

Table of Contents

Introduction	2
Part 1 – Exercise and Personal Growth.....	4
Part 2 – Debt	6
Part 3 – Emergency Fund Savings	8
Part 4 – Home Expenses	9
Part 5 – Transportation Expenses	11
Part 6 – Groceries and Dining Out	14
Part 7 – Shopping and Services	17
Part 8 – Internet, Phone and Entertainment	19
Part 9 – Travel and Sightseeing.....	21
Part 10 – Earning Extra Money	24
Part 11 – Investing and Retirement Planning	26
Part 12 – Job and Career.....	28
Conclusion.....	30

Part 1 – Exercise and Personal Growth

Personal improvement is a critical goal to ensuring you have a successful and fulfilling life. It is important to ensure you have a well-rounded life where you focus on more than just financial aspects. You can focus on exercise and personal growth without breaking the bank. Here are several ideas that can help you.

1) Exercise at home

A gym membership can cost you around \$100 per month. That is \$1,200 per year that we end up spending when a lot of us barely even use it. Even if you did make use of it, if you have the space at home, you could easily set up a home gym which could cover your workout requirements. Or if you did not want to spend money on equipment, there are plenty of alternatives which require no equipment at all.

2) Look Into Free Programs and Classes

A lot of the time when we look to improve our skills, we immediately go to look what classes we can take to help us reach our goals. If you do not need formal education however, you could just as easily learn the skills yourself from books/internet. There is also a good chance that your local library or community centre might be running free (or at least heavily subsidised) classes regularly.

There are also online institutions like Coursera, Khan Academy and Udemy which have several free courses available.

3) Read (or Listen to) one new Finance/Investing Book Per Month

There seems to be an endless selection of finance/investing books available on the market. With new ones coming out seemingly every day, there is no danger of running out of new material. Reading books are great for you to learn new ways to handle your money, or potentially look into different investing strategies you may not have known existed previously.

4) Learn One New Skill A Month That You Currently Pay For

This might sound tricky just looking at it but think of services that you pay for people to currently do. Maybe it will be changing the oil on your car or grooming your pets as a couple of examples. Both of these tasks are relatively easy to do once you have the skills and knowledge and can end up saving you several hundreds of dollars per year.

5) Try a New Hiking or Biking Trail Every Week

Biking or Hiking is a great form of exercise, but it can be boring if you do the same trail every week. And for me, the best part about going on a hike is seeing something new and different. This might be dependent on where you live, but even if you are in the city there are always some really good walking routes to do that are easy commutes.

6) Volunteer With An Organisation That Can Help You Develop New Skills

Volunteering is a great way to give charity, when you donate your time to the cause it can be a lot more fulfilling compared to just giving money. Why not use your charitable decision to try and improve yourself at the same time? Maybe you could volunteer gardening for example.

7) Participate in FIRE Discussion Groups

Participating in finance related groups is a great way to keep yourself motivated, not only can you learn from people who may have more experience than you, but you can also provide help to people who are just starting out. There are great ones on Reddit on the [fiAustralia](#) or [AusFinance](#) sub.

Part 2 – Debt

Debt is something that just about everyone who looks to build wealth will need to have at one point in their lives. We need to be able to control our debt, to use it to our advantage, not to let debt use us and control our lives.

8) Create Your Debt Snowball or Avalanche

If you are starting out with FIRE, then one of the first steps is to get your debt under control.

Snowball Method – pay off your debts from the smallest to the largest.

Avalanche Method – start with the highest interest rate and move down.

Either method is fine, pick whichever method you think will motivate yourself the most.

9) Improve Your Credit Score

This might be more relevant in the US, but it is still relevant to Australia. The last thing you want to have is bad credit on your record as it could seriously hamper you down the line.

The following are ways you can help to improve your credit score:

- Lower your credit card limit
- Limit how many applications you make for credit
- Pay your rent/mortgage on time
- Pay your utility bills on time
- Pay your credit card on time each month (either in full or more than the minimum)

Once you can do the above, just let time do its thing and you will be well on your way to improving your credit score.

10) Refinance Your Loans

If you can, you may want to look at refinancing any loans you have. There seems to always be lower interest rates out there and you will need to be proactive and seek them out to take full advantage. Make sure you take into account any closing and ongoing costs with the new loan, just to make sure you are achieving a financial advantage.

11) Stop Using Credit Cards

One of the best ways to avoid consumer debt taking over your life, is to never incur any in the first place. If you stop using credit cards it can be a sure-fire way to stop any debt coming your way.

This might not be for everyone, if you are controlled and can use your credit card and pay off any balance before incurring any interest, then, if it suits you, continue to use your credit card.

12) **Negotiate Payment Plans**

If you are struggling to pay down your current debt, then you may be able to negotiate favourable payment plans which can help you pay down your debt at lower interest rates, without the worry of debt collectors coming to knock on your door.

13) **Sell Items You Do Not Need**

Not only will this help de-clutter your life, and give you more space to live in. If you use the proceeds from your sales to pay down your debt, then the financial gain will be magnified due to reducing interest payments in the long run.

Part 3 – Emergency Fund Savings

Once you have knocked out your high-interest debt, building up your emergency fund should typically be your next financial goal. It is up to you how much exactly you feel you want to have in your emergency fund, but around three to six months' worth of expenses is typically the goal. Use the following useful ideas to help you save up your emergency fund.

14) Save Your Tax Refund

If you are able to put in enough deductions to retain a sizeable tax refund, then do not waste this nice sum of money. It is important to remember that it is not a bonus amount, it is money that you worked hard to earn, that you are just getting back after donating it to the ATO for a little while. This sum of money can make a significant dent in saving for your emergency fund.

15) Set up a Separate Emergency Fund Savings Account

Seeing a large pool of money sitting in a frequently used bank account can be incredibly tempting, especially for someone who is working hard to improve their financial habits. Setting up an account which you do not see regularly (potentially with a different bank) can help avoid dipping into it, out of sight out of mind?

16) Set Up Automatic Transfers

To really force yourself to save up for an emergency fund (or any sort of saving goal really), setting up an automatic transfer is one way where, once it is set up, then doing nothing is helping you work towards your goal. You actively have to work harder to either stop the transfer, or transfer the money back, to stop the savings being accumulated.

17) Ensure reasonable goals are set

Setting up an emergency fund will be one of the first steps towards building towards financial independence. This is why it is important to set achievable goals, so you do not become disheartened if you fail so early on. Early on is all about building confidence and momentum so do not sabotage yourself by setting unrealistic goals.

18) Keep The Extras

Every little bit helps, empty out all the coins from your wallet/purse at the end of every day into a jar, and take the jar to the bank regularly to deposit into your account. You will be surprised how much money can accumulate doing this. If you get a bonus at work, or some unexpected income from somewhere, then put it straight into your savings. These extra amounts really accelerate your savings.

Part 4 – Home Expenses

Home ownership can be expensive, there are a lot of ongoing costs that come with owning a home. Even if you are a renter there are still costs beyond rent that need to be paid. The following are several ideas you can look at implementing to help you save money around the home.

19) Fix Things Yourself

I think a lot of people would be surprised at actually how easy things around the house can be fixed and how you do not really need to hire a tradesperson to come around and do it for you. You can save a fair bit of money if you are willing to fix something yourself, there is instructional videos for just about everything available on YouTube. I would recommend against working on anything Electrical unless you are trained, however.

20) Improve your Insulation

Loss of heat/cool through lack of insulation is one of the main causes of increased electricity consumption in a home. Improving your insulation may be a significant up front expense but in the long term you will definitely end up financially better off.

21) Replace Light Bulbs with LED Lights

LED lights have several advantages, namely they use significantly less energy (up to 80% less than halogen lights), they have a longer life, and they reduce heat generated during use. Particularly with downlights, due to the lower heat levels produced, insulation can be installed closer and more effective around the lights – further reducing energy costs.

22) Adjust Your Climate Control by a couple of degrees

By keeping your climate control a couple of degrees cooler in the winter and a couple of degrees warmer in the summer you can significantly reduce your energy consumption.

23) Lower the Temperature on Your Water Heater

Some people might not know this but you can actually adjust the temperature of your hot water that comes out of your tap. Given just about all the time you rarely only use the hot tap (normally use some cold to cool it down a touch), you may as well reduce the temperature of your hot water and reduce the amount of energy required to heat it up.

24) Plant Shade Trees

Well placed trees in your front and backyard can also do wonders for maintaining temperature within the house. Not only can they be nice to look at, but they can also keep the temperature significantly cooler in the summer.

25) Upgrade Appliances

A lot of our every day appliances can be high consumers of both energy and water. Replacing them with more efficient models can significantly reduce our long-term costs. Refrigerators, Dishwashers, Washing Machines, Toilets, Televisions are the main culprits.

26) **Draught Proofing**

Particularly in older homes, a lot of air leakage occurs, which can cause loss of hot air during winter and a loss of cold air during summer. This causes more reliance on heating and cooling to create comfort inside the home.

27) **Upgrade Windows**

Windows are usually the weakest link in a home's thermal envelope. Upgrading windows is often quite affordable and very effective in creating a more efficient home. Adjustable awnings, curtains, shutters play a vital role in controlling energy flow through windows. Double glazing can be very helpful (however it is not the complete solution) and also has the benefit of significant noise reduction.

28) **Increase Efficiency with Heating and Cooling**

Further on from adjusting the climate control by a few degrees, there are several other ways to be more efficient to adjust the temperature within the home. Fans can be used at a much lower energy use when the temperature only needs to be cooled slightly and airflow needs to be increased. When heating/cooling rooms, keep doors closed and only heat/coo the rooms you are occupying. Adjust your clothing before you automatically adjust the climate control.

29) **Declutter and Donate Room by Room**

Decluttering can benefit you in multiple ways. First, it makes you enjoy being in your home more. Second, it helps you know what you really own so that you're not buying duplicates of clothing items or home supplies that you already have. And, third, it gives you a chance to donate things that you no longer need to worthy causes.

Part 5 – Transportation Expenses

Transport is one of the big three when it comes to expenses in the typical budget. If you are not careful, your car can soon become a money pit, below are several examples to show you how you can save money on transport.

30) Buy Used

The average new car will depreciate by approximately 20% in its first year on the road, and then another 10% for the following four years. This is terrible news for new car owners, but it is great news if you are willing to buy a used car that is approximately 5 years old, where the initial high depreciation has already been realised, but you are still buying a relatively new car which will have the required modern conveniences.

31) Sell Secondary Cars that Aren't Frequently Used

This is probably a time when I need to take my own advice, I have a secondary car which sits in the driveway 90% of the time. The cost of keeping it, including paying the required registration and insurance is more than the cost of hiring a car every time I needed a second car.

32) Pick Cars With High Fuel Efficiency

Typically, you will want to get the smallest car you can that is still big enough to fit everything you need. Also, it is important to look at the efficiency of the engine, the fuel efficiency of cars can vary considerably from as low as 5L/100km up to 15L/100km. The additional cost of fuel definitely adds up over time.

33) Avoid Speeding

The speed that you drive has a direct effect on your fuel efficiency. The slower you drive on the highway, the more fuel efficient your car will be. Cars with small engine capacity, typically use significantly more fuel at higher speeds as the engine is working a lot harder, but even with larger engines, the faster you go, the more fuel you use. Not to mention, if you do not speed, you do not have to worry about getting a traffic fine!

34) Reduce Your Car's Idle Time

When your car's engine is running while sitting stationary, you are still burning fuel, but you are not travelling anywhere. If you are not actually travelling anywhere and you plan on remaining idle for a decent period of time, consider shutting the engine off.

35) Take Less Shopping Trips Throughout the Week

This is something I have been particularly bad at in the past, because the shops are close by I do not mind ducking down every second day to pick up a couple of items. Not only is this

terrible for fuel efficiency, but it puts me in the shops more often when I am more likely to buy more than what I need.

Create a menu at the beginning of the week and develop a comprehensive list so you only need to visit the shops at most once a week (hopefully).

36) **Shop Around For Insurance Rates Every Year**

If you just automatically renew the insurance on your car, then you are paying a lazy tax. Insurance companies are betting on you not looking around and just doing the easiest thing and paying the insurance, assuming that it is the best value. A lot of the time it isn't. There are multiple comparison sites available to compare insurance rates, allowing you to pick the cheapest one. Rarely do you get any benefit as a consumer for staying loyal.

37) **Avoid Fines and Demerit Points**

Not only are you able to avoid the actual fine, which is a cost saving in itself, but if you do not lose any demerit points a lot of things can become cheaper. Renewing your license becomes half price, Insurance and Registration also becomes cheaper. I cannot speak for every state, but in NSW they definitely reward drivers who do not lose demerit points.

38) **Consider Walking or Cycling if Possible**

Walking or cycling not only provides great exercise, but will reduce your transportation costs significantly. Every time you start your car you are adding to the overall wear and tear, as well as fuel consumption. If you can limit that as much as possible you will end up saving money.

39) **Increase Your Excess With Your Insurance To Keep Premiums Down**

Having a large excess can be intimidating, but if you have a substantial emergency fund then it should not be a concern. Most of the time you will never use your insurance, so chances are you will end up better off if you increase your excess amount and in turn create lower premiums.

40) **Use Public Transport if Possible**

I probably should have put this one first, because it really is important. Not only is it better for the environment, but it will also typically save you money in the long run if you are able to catch public transport instead of driving yourself. Not only that, but if you drive in traffic regularly, then riding public transport can be a lot less stressful and give you time to catch up on your favourite financial podcast.

41) **Consider if You Even Need To Own A Car**

With places like GoGet now offering relatively easy car hire services, if you have good public transport in your area, you may be able to live without a car at all. If you only use a car a couple times a month, then hiring a car on something like GoGet might be more cost

effective than owning your own car. This could particularly be beneficial if you live somewhere without your own garage and no on street parking.

Part 6 – Groceries and Dining Out

Like transport, food is one of the big three where the typical Australian spends a significant portion of their budget. Data suggests the money we spend on groceries and dining out increases significantly as our income goes higher, this means we are letting lifestyle creep set into our budget.

Below are several ways we can look at reducing the amount we spend in this area.

42) Pick a Different Grocery Store

You may be able to save on groceries simply by shopping at a different store. Aldi, for example is significantly cheaper than the bigger names of Coles/Woolworths. You may have to sacrifice on getting your favourite brands but will end up with much cheaper options. If you have a Costco near you, then you may be able to take advantage of buying in bulk as well.

43) Batch Cook Your Meals

Instead of cooking every day, you could try cooking several days in advance at a time. My sister cooks an entire month's worth of dinners once a month and freezes them, significantly reducing her time in the kitchen. It will allow you to take advantage of bulk discounts on ingredients, avoid unnecessary wastage and save you significant amounts of time.

44) Buy Snacks in Bulk

Similar to above, but it can be difficult to live without snack foods, the food you eat in between your main meals. Buying these individually can be expensive, but if you are able to buy in bulk, and refrain from over-indulging, then it can be cost effective if you are able to buy these in bulk instead.

Not to mention it could avoid you pursuing a more expensive option of ordering in, or going to the drive thru if you were feeling particularly peckish with nothing to eat in the pantry. You still need to make sure that you can adequately portion control however, as if you end up eating more than you normally would, it simply defeats the purpose.

45) Switch To Generic

This is something I have done a while ago and I really cannot tell the difference between no name brands compared to the more expensive brand names. I will admit, that occasionally there is some "bad" items that are no-name and I would prefer to spend more money on a higher quality item. But a lot of the time there is very little difference, apart from the price. If you switch to generic brands then you can end up saving a significant amount on your grocery bill.

46) Ask a Friend/Relative To Teach You To Cook Their Speciality

If you want to eat something new, but struggle to learn new recipes. Then why not ask someone to teach you their speciality and make a night out of it. You still get the experience of trying out something new, of getting out of the house and socialising, all while keeping the budget low. You can alternate and teach them your speciality next time as well.

47) **Share a Costco Membership With Someone Else**

Shopping at Costco and buying in bulk can definitely save you a lot of money, particularly on non-perishable items. But for the \$60 membership fee it might not be worth it. There is no reason why you cannot share the membership card with a friend/relative and halve the cost of the membership fee but still keep the benefit of the savings.

48) **Plan Monthly Wine/Beer Tastings**

Sometimes when people hear about being frugal they think it means it limits your socialising, but that does not necessarily need to be the case. You can still socialise and be frugal at the same time. By organising a group of friends to bring around their own wine/beer for a taste testing night. The costs are relatively cheap but you still get the added benefit of trying out new things as well as the social aspect of a night out.

49) **Plan Monthly Potluck Styles at Home**

Similar to the above, organise with a few close friends to all bring over a home cooked meal of their choice, and you can all try out the different foods among the group. It will be no additional cost to you but will provide you with some variety and much needed socialising. Make sure to share the hosting duties.

50) **Disconnect From Restaurant Marketing**

Restaurants or Fast-Food places love to get hold of your contact information. They can entice you with “deals” or “discounts” and sometimes the temptation can be too much. Particularly if it is a Friday night after a long week at work and you remember that Pizza place down the road was doing deals for only \$10 for a large pizza. By unsubscribing from their emails, and deleting their apps it can help remove any temptation. Any physical mail they send to you, immediately throw it into the recycling upon receiving it.

51) **Reduce Meat Content in Your Meals**

I do not want to sound like I am preaching Veganism here, but eating more vegetarian/vegan meals can not only be good for your health, but also good for your budget. Some of the vegan meat alternatives can be expensive, but replacing some meat in a bolognaise with beans/lentils/chickpeas is significantly cheaper than meat and still provides a lot of the nutrients you need.

52) **Consider Swapping Out Red Meat for White Meat**

Similar to the above, I have found that red meat is significantly more expensive than white meat counterparts. Not to mention it has a more dramatic impact on the environment.

Swapping out beef for pork/chicken can often be significantly cheaper, and better for the environment.

53) **Give Up Alcohol**

Alright, I know before I proposed doing wine/beer tasting nights, so this might seem contradictory. And I am not suggesting that you should just completely give up alcohol if you don't want to. But I would also urge you to look at your expenses to see how much you are spending per month on alcohol. If you are drinking mostly at bars/clubs particularly, the costs can be quite substantial.

Part 7 – Shopping and Services

Now we have gone through the big three items on a typical budget (accommodation, transport and food), but discretionary spending (like clothes, decorative items, hair cuts and over services) can still add up significantly if we are not careful.

Below are some useful tips where you will be able to save money.

54) Utilise Coupons/Vouchers

The only problem with using coupons is that if you initially do not need the item, then just because you get it 25% off, it might seem like a discount, but you essentially paid 75% for something you didn't need in the first place.

But if you are going to buy the item anyway, you may as well look around for a coupon/voucher to get the item cheaper. A lot of retailers now have apps which let you know the discounts they have throughout their stores from time to time.

55) Shop Off Season

Buying school supplies, Christmas wrap, winter supplies, summer supplies as a season ends is much cheaper if you have the space to store things. After a particular season ends, retailers do not want to be bothered holding stock or throwing it away, so they discount the items heavily as it is cheaper than storing them.

I remember a couple days after Easter in 2020 I was able to buy 10-Pack of Easter Eggs for 10c, they still tasted perfectly fine and it is not like chocolate can only be eaten on a certain day, although I may have eaten more than I should have.

Another example is fan heaters, we quite often use them at work but due to the conditions they do not last too long (they get quite dusty/overloaded), but as we entered Spring in 2020 I was able to pick up 4 of them for \$10 each (instead of the usual price of \$25), we didn't need to use them for 6 months but we had plenty of space to store them and I was able to save 60% instead of buying them in peak season.

56) Build a Minimalist Wardrobe

This can also be called a "Capsule" Wardrobe, and the concept is that you buy clothes that can be mixed and matched together instead of unique pieces for every occasion. By reducing the number of clothes in your wardrobe, it will allow you to carry out some use de-cluttering, and by mixing and matching it will avoid the necessity to buy new outfits regularly.

57) Shop at Goodwill of Thrift Stores

This can be a tough one for people to take on, because they might not feel they need to "stoop so low" to shop at a thrift store. Also, there could be a feeling that you might be

taking items from people who are needier than you. But the fact is, thrift stores receive a multitude of items, and a lot of it never reaches the shelves. By shopping there you provide them with a bit of income and save yourself money as the items can be significantly cheaper.

Back at University, my friends and I used to shop at Thrift Stores if there was a fancy dress party, and as soon as the party was finished, we would wash the clothes and donate them back anyway. We would get an outfit at a bargain price and the store could then sell it again, giving them more money in the long run anyway.

58) **Abstain from Shopping (Except Food/Essentials) for One Month**

No spend challenges can be great to break a cycle of needlessly shopping. It takes 28 days to create a new habit, so if you abstain from shopping for a month, then you will create a new habit of not shopping just for the sake of it.

Taking a full month off from shopping can help you to re-learn how to make do without non-essential purchases.

59) **Host a Clothing Giveaway Party**

This can be a great way to get a new outfit without paying anything, as well as providing a nice social atmosphere. Organise a bunch of friends to come over and bring over all the clothes they no longer want or need, and then you all go through them and see if there is anything you might be able to make use of.

You will be able to update your wardrobe without spending anything, and instead of your own clothes wasting space in your own closet, you can give it a new home to someone who is more appreciative.

60) **Learn How to Cut Hair or Do Basic Hairstyling**

If you, or a friend or family member is able to cut hair it can really save you a lot of money. Not only will it save money, but by visiting a friend/family to get a haircut it can create some much-needed social interaction with close ones.

61) **Ask About Cash Discounts**

If you are shopping at small businesses, they quite often have significant fees for someone to use a debit or credit card. Some of your service providers may be willing to offer a reduced rate if you paid with cash. Often the card fee may be around 2.00%, so if they could pass the discount on to you, they do not end up out of pocket either and you have saved yourself some money. The only one who misses out are the banking institutions (I am sure they have enough money anyway).

Part 8 – Internet, Phone and Entertainment

I am not going to suggest removing internet and mobile phones from your daily life, although it would definitely save you money, it is not practical as being connected to the internet has become a way of life over the past couple of decades.

But there are definitely ways you can go overboard with your spending, and below are some ways you can look at reducing your expenses.

62) Call Your Provider For A Better Rate

A lot of the time, as soon as you call your provider and tell them you are going to cancel, they will offer you either a better rate, or at least a better product. It helps to do some research to see what other competitors are offering so at least you have some bargaining power.

63) Switch to a Cheaper Provider

Similar to the above, if the provider is not able to offer a discount to you and you know a cheaper provider, then simply change provider and get the cheaper service. I do not see a reason to be loyal to any particular company when it is rare for them to show any loyalty in return.

If you can get a service that suits you for a cheaper price, then go for it.

64) Get a Phone Plan That Suits Your Needs

Phone plans can definitely get expensive, when you go for unlimited calls, texts and large chunks of data it can really take a chunk out of the budget. But if you look at your situation and you realise you do not need what is currently offered, then maybe look at reducing your plan to what you actually need. You might find that you do not need much data because you are around WiFi the majority of the time?

65) Consider Buying a Phone Outright and using a SIM Only Plan

A lot of phone plans are expensive because they incorporate the cost of the phone through the length of the contract. These contracts seem to be getting longer and longer, up to 36 months these days! If you feel you need a top of the line phone, then all means, go for it, but if you feel you can make do with a relatively cheap phone then that might be the best financial option for you.

For me, I do not use my phone a great deal, so I bought a Nokia for about \$200 and am on a SIM only plan for about \$10 per month. The phone might only last me a couple of years due to poor processing power, but it is enough for what I need, and I am a long way ahead than if I bought a new iPhone for \$1,300 (or whatever they cost these days).

66) Optimise Your Streaming Services

It can be difficult to narrow down what Streaming service you want. You have one of your favourite shows on Netflix, but then Stan has better movies for you, but then Amazon has that new show you really wanted to check out. It can be easy to justify getting them all but then it ends up being a sizeable chunk of your budget spent on Streaming services.

It might be best to just have one streaming service at a time, it might give you less selection at any one time, but there really is a mountain of shows/movies to watch on each of these streaming services so I am sure you will be able to find something that can entertain you.

67) **Share Streaming Services with Friends/Family**

I believe they might be cracking down on this, but while you still can, if you wanted to keep your multiple streaming services, then sharing with friends/family might be an option. If you each pay for one service but able to watch on multiple devices, then you can keep the same cost but double your entertainment.

68) **Consider if You Need Foxtel/Optus**

Foxtel is ridiculously expensive, my parents have Foxtel and I think they pay around \$150 per month for it. I shake my head every time I think about it, but it is what they want to spend their money on. They do use it a lot so I guess at least they get their money out of it, but they could easily replace their Foxtel with multiple streaming services and still have the same entertainment value at the end of the day.

69) **Share Bills with Family/Friends**

Bundling phone plans and subscriptions can be a great way to save money. Plenty of subscription services like YouTube, Spotify etc can be shared to reduce the individual costs. Even subscriptions like Microsoft Office can be shared by more than one user at a slightly increased price.

70) **Cancel any Subscriptions You Might Have Forgotten About**

Subscriptions are great for providers, they automatically direct debit straight out of your bank account for as long as you let them to. It can be easy to forget about these, especially if they are annual renewals.

It is important to check your bank account/credit card statements regularly to see exactly what costs are coming out. You might even be able to go through them all and see how much they all add up to and realise that maybe you could live without one or two of them.

Part 9 – Travel and Sightseeing

Again, travel is not an essential part of your budget, but what is the point of living if you can't experience what this world has to offer? If travelling is something you want to incorporate into your life, then below are some great tips on how you can get the most out of your holiday without breaking the bank.

71) Pack a "Go Bag"

If you are the type of person who does not mind a spontaneous trip, then you can really save a lot of money if you book a cheap last-minute flight. To make these spur of the moment adventures easy though, you will want to pack yourself a "go bag" and leave it somewhere convenient. All you need in the bag is a few pairs of clothes, a phone charger, some toiletries and whatever else you need in your day-to-day life.

You will save yourself a lot of money not only with the last-minute discount travel prices, but also not having to pay the exorbitant cost of buying conveniences at the airport.

72) Travel During Off Peak Seasons

Travelling during off-peak times is a really simple way to reduce your cost. Just about everything will be cheaper if you travel off-peak, from your flights, accommodation, even your food will be significantly cheaper if you travel outside the peak season.

Not to mention you will be surprised at the amazing trips you can have in what is meant to be off peak, for example, you should check out the Snowy Mountains outside of Winter, it really is incredible scenery that comes to life when the snow melts.

74) Use Price Alert Tools

If you know that you're going to be traveling to a specific city for specific dates, price alert tools can save you a ton of money on flights. You simply set an alert and then the tool will notify you (via email or app notification) when the prices have dropped below average.

75) Pick Weekday Flight Departure and Return

Airlines know that people who work a standard work schedule want to travel on weekends, so the prices are increased to take advantage of this. If you really want to save some money on your trip, and you can be a bit more flexible with your flights, then try to aim for flying on Tuesday which is typically the cheapest day of the week to travel.

76) Book Rooms with Refrigerators and/or Kitchens

After hotels and flights, dining tends to be one of the biggest expenses on trips. Look for rooms that have refrigerators or kitchenettes so that you will be able to prepare at least some of the meals yourself.

Even if you only eat every second meal out, you will still get to experience the luxury of different cuisine, but still save around 50% on your dining expenses.

77) **Find Free Things to do In Your Own City**

It is amazing that sometimes we travel across the country to experience something new, when often there is so much in our own city that we are yet to experience. For a cheap holiday, try “being a tourist” in your own city for a weekend and experience all sorts of things that you have not done before. You will save a significant amount on costs as there will be no transport required, and if you still wanted to get away from home you can book an Airbnb for relatively cheap accommodation.

78) **Learn About The Public Transport System BEFORE arriving**

Learning public transport in a different city can be overwhelming at first, but if you take the time and figure out how the buses and trains work you can save yourself a lot of money avoiding expensive taxis.

I wish I had this lesson when I went to New York City and after first arriving ended up taking what I thought was a Taxi to my hotel, but turned out to be a Private Driver. The cost ended up being ridiculously higher than even a taxi, let alone a bus/train.

Also, try to walk as much as you can at your destination, you might find unexpected wonders just on your daily walk to wherever you were headed to that you would have missed sitting on a bus/taxi.

79) **Volunteer in Exchange for Free Room and Board**

Especially if you are able to take extended holidays, it might be worth considering doing some volunteering in a different part of the world as part of your holiday. This way you will be able to check out somewhere new, give yourself a much-needed break but save considerable money as you might be able to get free room and board in exchange for your work.

I did something like this myself in my early 20s when I volunteered at a music festival in Victoria. All I had to do was work for about 4 hours per day and then the rest of the time I could enjoy the festivities, I had a great experience and saved about \$500 in festival tickets.

80) **Consider Sharing Expensive Travel Accessories**

Chances are, you do not get to endlessly travel, so there is little need to purchase your own individual travel accessories when you could just as easily share amongst your friends and family. Items such as luggage, power adaptors, snow gear, heavy winter coats could easily be shared amongst friends and used when they are not travelling, and lent away when you are not travelling.

81) **Travel in Places Where Your Currency Takes You Further**

If you are travelling overseas, then consider travelling to places where there is a good exchange rate and you can experience more with less. Typically travelling around South-East Asia is great for getting a lot of bang for your buck. It is also conveniently close compared to more expensive destinations like Europe and North America.

82) **Find Free (or Cheap) Things To Do When Travelling**

There is normally some cheap (or even free) ways to experience a lot of what a place has to offer. Walking tours are normally cheap and are able to give you a lot of history about your destination. Museums are also great places to explore to give you a real sense of adventure without breaking the budget.

If you are closer to nature, then hiking trails may be available which will give you amazing experiences.

83) **Get Connected to Locals**

Locals will typically always know the best places to go when you are in their city. They can tell you the best and cheapest place to get food, the best places to visit as a tourist that are not busy. They will be able to help you with transport around the city. The best thing is, most locals are more than willing to show off their own city to you.

Part 10 – Earning Extra Money

Saving money is great, but it can only get you so far. Investing successfully is all about that gap between earnings and spending, you need to grow that gap as much as possible. There are two sides of the equation so if you cannot save anymore, why not look at earning a bit more? Below are some great ideas on how you can boost yourself with some extra income.

84) Start a Side Hustle That You Can Do With Low Overhead

Side Hustles can be effective ways to make additional income, but they can also take up a lot of time and end up not being profitable. If you are interested in starting a side hustle, then starting one with low overhead (freelance writing, software coding, dog walking for example) is ideal because it reduces the risk given the lower initial outlay.

Low overhead also means more profit and ability to either invest in the side hustle and grow, or invest in your portfolio and grow your assets there.

85) Rent Out A Spare Room on Airbnb

It might be too much to permanently rent out a spare room in your place, and although the extra income might be appreciated, it might not be worth it. Putting it up on Airbnb might be a solution where you can get the extra income without having to put up with a permanent housemate.

Hosting a place on Airbnb can be done on your terms, and only when you want the spare room to be available. It is a great way to make use of a spare room in your place if you have one, especially if you live in an area that people travel to frequently.

86) Rent Out Your Car

If you have a car that sits on your driveway most of the day, you might be able to rent it out for a few hours at a time for a bit of extra income into your pocket. Providers like [Car Next Door](#) provide all the insurances needed, so if you can regularly spare your car it can definitely be a good financial move.

87) Rent Out Your Empty Garage or Shed

I feel like you can basically rent out anything you own these days, if you have space in your garage/shed, then you might be able to find someone who might be willing to rent the area to put things they would traditionally put into a storage unit.

88) Do Random Tasks

Places like [Airtasker](#) can be beneficial to do random tasks for people nearby for extra money. Especially if you have a unique set of skills that people are willing to pay for, it can become a profitable endeavour for you.

Or there are tasks that are very simple, but people are just time poor and willing to pay someone else to do it for themselves instead.

Part 11 – Investing and Retirement Planning

Improving your investments by 1% can pay serious dividends down the line thanks to the magic of compound interest. Below are just some of the tips and tricks you can look at implementing to really give your investments some power.

89) Find Investments With Lower Fees

Active index funds typically have much higher fees than passive index funds, and typically do not provide better long-term returns. Sticking with passive index funds can reduce your fees you will pay long term.

Instead of investing in diversified ETFs, you can also invest in the individual components of the ETF to reduce overall fees as well.

90) Use Tax-Advantaged Accounts

If you are a high income earner, it makes sense to maximise your Superannuation contribution to take advantage of the tax concessions associated with superannuation investments.

91) Find a Broker With Low Brokerage Fees

There is no reason to be paying anything over \$10 per trade, and if you are regularly investing, the brokerage fees can end up being significant amounts. There are plenty of low fee brokers available, and it is relatively easy to move to a different broker to take advantage.

92) Learn about Tax-Optimisation Techniques

I am not advocating for tax evasion at all, but you can still optimise your tax payments to legally reduce the amount of tax you pay. This is mainly relevant to high income earners, where it is most likely to talk to a tax accountant to discuss ways to significantly reduce your tax burden.

93) Automate Your Investing

It is easy to become emotional when purchasing investments and adding a human element can often lead to poorer returns. Automating your investments allows you to eliminate human input to maximise your returns. Develop a system, stick to it, and do not deviate. Not only does it make it less stressful, but it should also provide better returns overall.

94) Gradually Increase Your Retirement Contributions by 1%

To take advantage of tax concessions and give yourself the best chance at a long financial independent retirement, start by increasing your superannuation contributions by 1.00%. Your contributions might only be \$500 per month, increasing it by 1.00% would be another

\$5.00, an amount you will barely notice but will in Retirement. Every 2-3 months increase it by another 1.00% until you reach your maximum threshold.

95) **Keep Detailed Records of Your Assets and How To Access Them**

This might not help save you money, but if you were to unexpectedly pass away, trying to determine where your assets might be difficult for family. Employing a lawyer to track everything down could become expensive. If you instead keep a record of everything it should at least save your family money as they will have records of everything. It only needs to be a 1-page document outlining all your accounts where your investments currently are.

Part 12 – Job and Career

Your human capital is just about the most important part of the equation for growing wealth. We use our human capital to convert our knowledge and labour into income, using ourselves as best as we can to maximise our income is crucial to building our wealth.

Below are a few ways you can look at growing your career to give yourself a better chance at reaching FIRE.

96) Learn How to Negotiate a Raise Effectively

It is important to ask for more money when you deserve it. But how often should you ask? If it has been a year since you discussed your salary with your boss, it may be time to revisit it. You may also want to strategically plan a conversation a month or two before your company will be carrying out their annual reviews.

Before you have the meeting, make sure you have done your research to know what your value would be worth on the marketplace. Do not come in with a combative attitude, express your desire to continue to work as part of the team and then throw out the request for a raise. Make sure you have a specific dollar amount when you ask.

97) Talk With Your Boss About Career Progression

What you have in mind to progress through your career and what your boss has in mind might oppose each other. You need to make sure that these ideals align because you do not want to waste your time progressing yourself in one area if your boss does not believe it to be relevant (unless you plan on leaving for a different job in the future where it would be relevant).

Talking to your boss specifically about what they expect of you will allow you to ensure you are focused on meeting their goals, which should pay dividends when it comes to salary review time.

98) Negotiate a Flexible Work Policy

If you are able to work from home and still carry out your typical work duties, then try and negotiate with your boss to start working one or two days a week from home. You will save money and time on commuting, and if the quality of your work was not impacted then your boss should not have an issue with it.

99) Networking

The industry you are most likely working in is a small one, and throughout your career, even as you change company you will often find yourself dealing with the same people as you progress. Actively networking will allow you to form connections with people throughout the industry, and all of a sudden your name will come to mind when opportunities arise.

100) Save or Invest The Difference With Every Raise or Bonus

You know you are already able to live on your current salary, so every time you start to earn more money, there is no reason why you cannot invest the difference to help build your portfolio. Lifestyle creep is a real thing and is a major reason why high-income earners still have relatively low net worth, but if you are able to maintain your low-income lifestyle on a high income, and invest the difference, you will be setting yourself up well for Financial Independence.

Conclusion

These are just some of the ideas that can help you get 1% better or more in a variety of categories, while hopefully being more socially energised, self-sufficient, healthy, and entertained along the way.

FIRE is a lot more fun when you can make small improvements to the good work you are already doing.

This is only the beginning though; I urge everyone to have a look at their own lives and see what they can do within their life to improve it even just a little bit. With continuous improvement and refining our lives, we not only give ourselves the best chance at reaching FIRE, but also giving us the best chance at living a fulfilling life.

In reality, there is almost a limitless number of ideas that you can use to improve 1%, so sit down and have a think about your own life, think about your finances, really look. After scrutinising, you will always be able to find a way you can improve your life, even if it is only by 1%.