**4 Tips for Seniors on a Budget**

The rising cost of living is a problem for many Americans, but it's seniors with limited funds who are often hit the hardest. This inflation can make it difficult to meet their needs without breaking the bank. To maintain the quality of life they desire while saving money for a rainy day, seniors need to be smart about their spending habits.

Below we've included a few practical tips that can help seniors save money in various parts of their life, from gas and groceries to prescriptions and discounts you may not think to look for.

**1. Hitch a ride with a buddy!** We've seen the effects loneliness and isolation can have on the population and the health concerns it raises for the older generations. By setting up a carpooling system for seniors in your area, you're creating a wonderful opportunity for some quality social time while saving money on gas. Similarly, look up local shuttle programs or see if your senior living community is on a route.

*Bonus Tip:* If the route is close enough to walk to, this could be a great opportunity for the seniors who are not able to drive to gain some of their independence back!

**2. Maintain a balanced diet (between take-out and cooking at home).** We've all heard some version of a lecture about saving money by avoiding take-out, but, in reality, this isn't so cut-and-dry. It may be difficult for some seniors to cook for themselves, and sometimes the only way they're able to get a healthy meal is by ordering out. Plus, if you don't have a good system for eating at home and the food goes bad before you have a chance to eat it, the money is wasted anyways. The factors that need to be considered when ordering food from a restaurant boil down to how many calories the meal contains and how much you're paying per calorie. For example, paying $8.00 for a California sushi roll with 350 calories is a worse deal than paying $12.00 for a lunch special at your local diner with 700 calories, so in terms of saving money I'd suggest the latter.

*Bonus Tip:* Sometimes it pays off when your eyes are bigger than your stomach. If a meal is ever too much food, take it home for a second meal! There are even tips online for the best ways to reheat different foods to preserve the same great taste.

**3. Don't sleep on the senior discounts.** The first step of taking full advantage of the benefits available to you is simply knowing what they are to begin with, and if you're not familiar with the system this can be difficult to figure out. Luckily there are kind souls in the world who have done the leg work for you. A simple google search of "Senior Discounts 2021" led me to this article, a complete list of businesses that are known to offer senior discounts from retail to restaurants and more: *https://www.seniorliving.org/finance/senior-discounts/*.

*Bonus Tip:* Some businesses don't advertise their senior discounts, so keep in mind it never hurts to ask about it before you buy!

**4. Not all prescriptions are created equal - some are cheaper!** If you have some time to spare, a little bit of research can go a long way when it comes to finding the best price for prescriptions. If you know the medication you need, websites like GoodRx and WellRx can help you find discounts and coupons as well as generic options that are, for all intents and purposes, the same as name brand medications - just cheaper. This can really add up, especially if you need multiple prescriptions and/or take them daily. For example, the average retail price of omeprazole, a prescription used to treat certain conditions where there is too much acid in the stomach like ulcers, is around $63.03 according to GoodRx.com. On that same website, you can find coupons that bring that price down to as low as $8.25.

*Bonus Tip:* Here's an easy strategy - determine how much you WOULD have spent on your prescriptions for the month, then after you've found cheaper alternatives take the difference and put it straight into a savings or investment.

From gas and groceries to prescriptions and diets, it's important for our aging population and those who care for them to know available options so they can make informed decisions when living on a budget.