

A unique way to save money and your figure

It's a fact – Australians are getting fatter. Lack of exercise is part of the problem but so is excessive eating – and eating too much means we're spending too much. You could improve your net worth (and reduce your net girth) by just changing your eating habits.

We can't do much about the price of petrol, the direction of the share market or the rate of inflation but we can control how we spend our money. A quick check in the bathroom mirror after a shower could show where a lot of your spending goes!

It's not just the quantity - but also the content of the food we eat. Did you know the most consumed vegetable is the humble potato, as chips? Or a can of lemonade has 26 teaspoons of sugar in it? No wonder our waistlines are expanding!

From a personal finance point of view, if we are eating too much, then we are spending too much. Typically, we spend about \$5,000 a year each on food. If we could be less wasteful and more selective we might save 10% of this cost. This saving could be used to reduce debt, invest or enjoy life. For instance, taking your lunch to work instead of buying out can save money. It's cheaper to make your own lunch, and prepared food includes GST whereas fresh food is GST-free.

The costs of eating too much goes beyond the grocery bill. Being overweight has many other costs.

- You run a greater risk of health problems including high blood pressure, heart disease, diabetes and back problems. As we get older, our knee, hip and ankle joints start to wear out because they weren't designed to cope with the extra weight.
- You may need bigger clothes and find fewer choices available in your size.
- You may face higher premiums for disability and life insurance.
- You may spend money on dietary supplements (often ineffective) or exercise equipment and gym membership (often underused).
- You may be tempted into costly plastic surgery such as liposuction, tummy tucks, jowl drains and arm de-flabulation!

Social eating and drinking are part of our society and lifestyle – they provide one of life's real pleasures. But do you eat more (and spend more) than is necessary or healthy? How much food gets thrown away? Do you need to eat out or take-away, when you could have made the meal yourself?

Money and food have a lot in common. When discussing either topic we talk about "consumers" – and over-consumption isn't healthy on either front. Sadly, we often think of budgets and diets in the same way - boring and easy to avoid - but changing your eating habits can make a big difference to your bottom ... line!

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Important Information

The information and any advice do not take into account your personal objectives, financial situation or needs and so you should consider its appropriateness having regard to these factors before acting on it.
