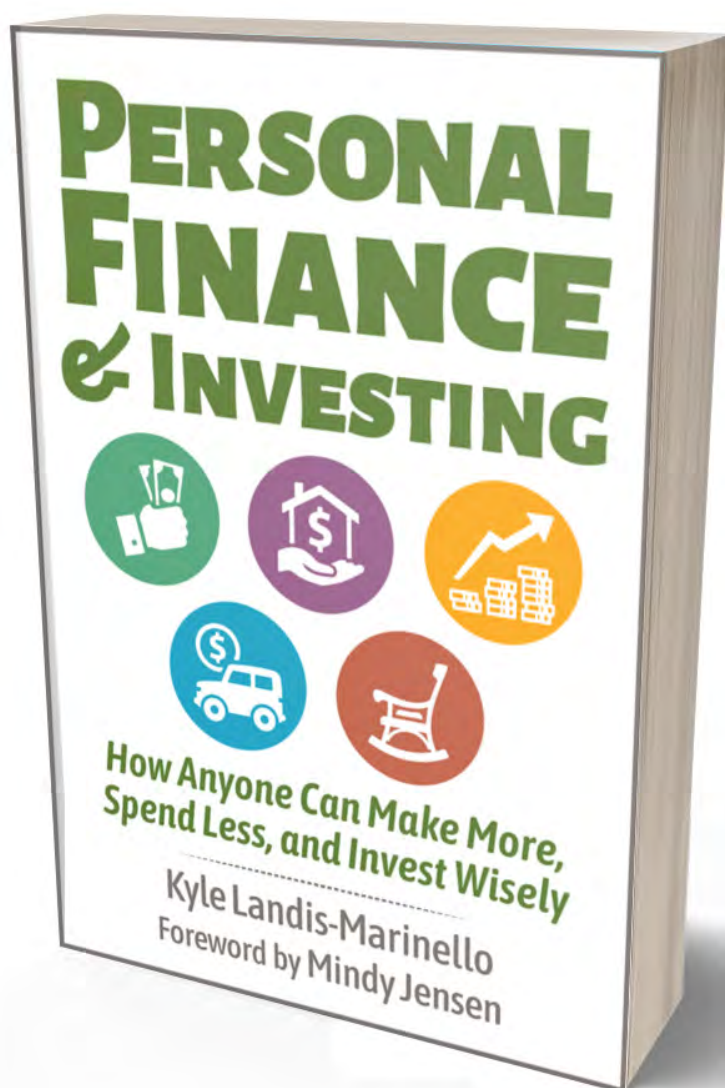


17 FREE MONEY TIPS

From Kyle Landis-Marinello



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Welcome! Here is your up-to-date checklist of 17 Free Money Tips! Two quick notes about this checklist: (1) It is for general informational purposes only. It is not intended to provide investment, tax, or legal advice or recommendations. (2) Although most of the website links in this document are not affiliate links, there are three that are. These three affiliate links are clearly identified. (One is for the American Express Blue Cash Preferred credit card, one is for the Rakuten cash-back program, and the other is for refinancing student loans through Earnest.) Using one of those links will not cost you anything — in fact, these particular links offer you bonuses, which is why I am including them. If you use one of these links, I will also receive a bonus from that company (similar to a referral fee). However, any money I receive from affiliate links will be donated to charity.

Free Money Tip #1: Max out your employer's 401(k) match

You would never negotiate for a lower salary. Yet that is, in effect, happening every day all across the country. Millions of people fail to contribute to their 401(k) or a similar employer-sponsored plan even though their employer would match those contributions. You should contact your employer today and find out if they offer a 401(k) or another retirement plan. If your employer offers a retirement plan, then find out whether they match contributions. If they do, find out exactly how much is matched, and make sure you maximize the employer's match.

Free Money Tip #2: Get a bonus for opening a new checking account

This actually works. You need to read the fine print, and you need to pay attention to make sure you don't pick up any fees. But you really can get free money just for opening a new checking account. A good resource for finding the best bonuses is the Doctor of Credit website. You can go directly to their up-to-date list of the best bonuses for checking accounts at this link: <https://www.doctorofcredit.com/best-bank-account-bonuses/>.

Free Money Tip #3: Get a bonus for opening a new savings account

Banks also offer bonuses for opening savings accounts. These usually require a minimum deposit of \$10,000 or more. If you have a big pile of cash sitting in your savings account, look into whether you would qualify for one of these bonuses. You might be able to make hundreds of dollars simply by moving your money around every few months. Make sure that wherever you put your money is FDIC insured. You can use the same link for finding the best bonuses for savings accounts: <https://www.doctorofcredit.com/best-bank-account-bonuses/>.

Free Money Tip #4: Open a high-yield savings account

Speaking of cash hanging out in a savings account, how's that working out for you? I logged into my savings account the other day and noticed "activity" reflecting a few pennies added last month in interest. Literally a few pennies. The interest rates for high-yield savings accounts are not much better these days, but they're still worth it. Here is a good link for finding the best high-yield savings accounts: <https://www.doctorofcredit.com/high-interest-savings-to-get/>.

Free Money Tip #5: Get a bonus for opening a new credit card

Credit cards also offer excellent signing bonuses. Just make sure you pay the full balance of the card every month. And don't buy more things just to make your minimum spend to get a sign-up bonus. If you follow those rules, and you have a good enough credit score to qualify for new cards, you should look into getting a big sign-up bonus for a new card. Here is a good link for finding the best sign-up bonuses: <https://www.doctorofcredit.com/best-current-credit-card-sign-bonuses/>.

Free Money Tip #6: Get cash back on a credit card

In addition to sign-up bonuses, lots of credit cards offer cash back. I've made thousands of dollars in free money since I discovered and started using cash-back cards.

My favorite card is the American Express Blue Cash Preferred. It currently has a \$95 annual fee, but you get 6% cash back for the first \$6,000 you spend on groceries. If you spend at least \$500 a month on groceries, then you can net \$265 every year you have this card. You also get 3% cash back for gas and 1% on everything else. And this card often comes with a sign-up bonus. Here is my affiliate link — as noted earlier, using this affiliate link will not cost you anything (in fact, it should provide an additional reward), and if you use this link, I will donate any proceeds I receive from it to charity: <http://refer.amex.us/KLMGv7?XLINK=MYCP>.

Another great credit card option is the Visa card from Alliant Bank that provides 2.5% cash back for every purchase, with a promotional rate of 3% cash back on all purchases during the first year. The annual fee for this card is waived in the first year, but after that, it currently costs \$99 per year. If you spend less than \$20,000 per year, then you will likely do better with a 2% cashback card that does not carry an annual fee, but you should still consider getting the Alliant Bank Visa for one year and then cancelling before the annual fee is due.

Free Money Tip #7: Get cash back for online purchases

I've never been a coupon clipper, and I never will be. The problem with coupons is that they require me to spend time that I'd rather spend doing other things. But, as you know, the internet is changing everything. If you sign up for Rakuten and download their browser extension, you'll get cash back at most websites simply by clicking the Rakuten button on your browser before purchasing. Rakuten also searches for any available coupons. It works well. If you use this affiliate link to sign up for Rakuten, it should provide you a small cash-back bonus, and, as I've mentioned, I'll donate any payment I receive to charity: <https://www.rakuten.com/r/KYLELA92?eeid=28187>.

Free Money Tip #8: Minimize tax payments and file for a refund in February

If you get a tax refund every April, that's not something to celebrate. All it means is that you gave the government a loan that, like putting money in a cigar box under your mattress, earned you 0% interest. If you expect a refund, do not wait until April 15 to file your taxes. Don't ever file in January, as employers, banks, and others are usually not required to send you tax forms until January 31, and some forms are not due until the middle of February. If you file before then, you risk missing something and having to file a corrected tax return. But by the end of February, you should have all of the forms you need to file your tax return. If you expect a refund, file then, and put your money to work for you.

Free Money Tip #9: Get a cash payment for refinancing private student loans

Many people carry significant student loan debt. That debt is usually a combination of federal and private loans. Those are two entirely different animals. Federal loans have a host of benefits that private loans do not. So make sure that you do your research before refinancing federal student loans. You can easily end up worse off by refinancing your federal student loans.

Private student loans, on the other hand, are generally much more straightforward and do not have the benefits that federal loans have. Like all loans, private student loans have either a fixed or variable interest rate, and that's usually all that matters. When national interest rates are low, as they are now, you may want to look into refinancing your private student loans.

If you choose to refinance private student loans, your primary goal is to secure the lowest fixed interest rate possible. Do not focus on bonuses. Even a slightly lower interest rate will save you more money over time than a \$200 sign-up bonus. However, once you've found the lowest interest rate, you might as well see if they also offer a sign-up bonus. If you decide to refinance through Earnest, then if you use this affiliate link, it should provide you a cash-back bonus, and, as I've mentioned, I'll donate any payment I receive to charity: <https://www.earnest.com/invite/kyle3224>.

Free Money Tip #10: Check for unclaimed property

This sounds strange, I know, but you would be amazed at how many people have “unclaimed property” waiting for them at a state government’s treasury office. And by “unclaimed property,” I’m not talking about the socks that your dryer consumes every time you wash your clothes. I mean money. And it could be a significant amount of money.

For instance, if you have ever moved and changed jobs at the same time, it’s possible that your last paycheck never made it to you. That doesn’t mean your employer got to keep it. It means that this money may be waiting for you in the treasurer’s office of the state you moved away from.

Go to the website of every state you’ve ever lived (and the state you live in now) and find out how to look up if you have unclaimed property.

Free Money Tip #11: Ask your employer to reimburse you

If you work for someone else, think about every expense you incur that is work-related in any way. If there’s an argument that the expense is work-related, you should ask your employer to pay for it. The worst they can do is say no. And you might be pleasantly surprised at what they say yes to. Think about mileage reimbursement for your commute, licensing and membership fees for professional organizations, and even your home internet service if you ever do work from home.

Free Money Tip #12: Get incentive payments from your health insurer

To incentivize you to get and stay healthy, many health insurance companies offer to pay you to do things that improve your health. This usually involves things like increasing the amount you exercise or improving your diet. You may have been planning to do that anyway. Look into whether your insurance company will pay you to do it.

Free Money Tip #13: Return purchases that do not meet expectations

Just about anything can be returned. And it should be if it’s defective in any way. Whenever you buy something and it doesn’t meet your expectations, return it. Electronics, clothes, vitamins, even groceries. Returning things is even more important for big-ticket items that fail to meet expectations. Ever buy a car and then realize it wasn’t as great as you thought it would be? Check the laws in your state — you can probably return it, no questions asked, within the first few days.

Free Money Tip #14: Ask your relatives to give cash rather than gifts

If your relatives are great at giving gifts, that's wonderful. But if your relatives are anything like my dad, who once bought me the same book three years in a row, you know how important it is to ask them to give you cash rather than gifts.

Free Money Tip #15: Return gifts

Guess what I did with those extra copies my dad gave me of the same book? I returned them, and each time I was amazed at the small fortune my dad had paid — three times over — for this book. It gave me a nice free shopping spree to get other books, movies, and music that I could actually use. When a friend or relative gets you a gift you don't need or want, you should return it! If you have a receipt, you may be able to get cash back. If you don't have a receipt, you should at least get store credit. Unless the gift was from an airline catalog, you should be able to find something useful that you can buy with store credit.

Free Money Tip #16: Get back deposits (with interest) and co-op payouts

Many businesses collect deposits when you open an account with them. Your landlord and public utilities often require an upfront deposit. In most instances, the deposit gets returned only when you move, and if you forget to ask for your deposit back, you may never get it. Always insist on getting your deposit back. And make sure it's sent to the right place. If you just moved, you need to provide your landlord and utilities with your new address and follow up with them if they don't refund your deposit right away.

Similarly, if you belong to any co-ops, make sure you get any payouts they provide. Many grocery stores, electric utilities, and other businesses are co-ops. If you are a member of a co-op, then you are an owner as well. This usually means that when the co-op makes more money than it anticipated (for instance, because it charges \$17,000 for a bottle of barefoot-squeezed kombucha), that extra money goes back to members like you. Like your deposits, stay on top of these credits. Make sure you get paid your money.

Free Money Tip #17: Make use of warranties if something breaks

Let me start by noting that I'm not advocating that you ever pay for an extended warranty. But you should pay attention to the warranty that automatically comes with whatever you're buying. For instance, many electronics automatically come with a one-year warranty. Even better, did you know that a lot of credit cards double the warranty? As long as you bought the item on that card, a one-year warranty is now a two-year warranty. Remember this and call your credit card company if an item breaks within your card's extended warranty period. This extended warranty is completely free. And it works.

That's it! Now go out and see how many of those checkboxes you can fill!



Kyle Landis-Marinello lives in Vermont with his partner, three wonderful kids, and a dog. He is a practicing attorney, specializing in environmental and energy law. He received a master's degree in environmental law from Vermont Law School and a law degree from the University of Michigan, where even his free time was spent on study-related activities like being an editor of the *Michigan Law Review*. (This was before kids, so he didn't know what else to do with his time.) When he turned his research skills toward personal finance and investing, he learned how to improve his family's finances by \$300,000 in one year. This did not come from being wealthy or from compromising his values. This \$300,000 change came from receiving forgiveness of federal student loans, refinancing a home and private student loans, and other methods to make more, spend less, and invest wisely. His passions are family, friends, kayaking, frisbee, board games, comic books, and writing (in that order).

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