

#MoneyMonday: Minimum Wage Living

Short of a miracle, living on a minimum wage income in America is impossible. The federal minimum wage is \$7.25, but it varies from state to state. While politicians argue over raising the minimum wage to \$15 per hour, everyday working people struggle to make ends meet. If that's not enough, the current administration has imposed an additional 15% tariff on basic essential consumer goods such as meat and milk. While budgeting and saving can take you far, how can you really plan for a trade war and tariffs? While your options are limited, here are a few ideas that can help you make minimum wage livable.

1. Coupons and reward benefits:

In order to make it through these difficult times you will have to become more resourceful in finding and using coupons. These can range from the manufacturer discounts to what you find in your local newspaper. You should not be concerned with what the person behind you in the grocery line thinks of you. You're saving money and that's the bottom line.

2. Layaway:

While you may not be able to walk out the store with the item immediately, it locks in that affordable price for the item you want. It also locks in the price despite the trade wars, tariffs and tax increases.

3. Thrift Stores:

You might be missing out on one of your best resource. Some thrift stores offer you the best of all possible worlds. First, the name brand items are discounted and in good condition. Second, and more importantly, some thrift stores have layaway programs. Imagine that! Layaway and not full price in the same deal! So go ahead and explore some new shopping options while living on a low budget income.

Connect with us at Ruthven@give2getrich.com