

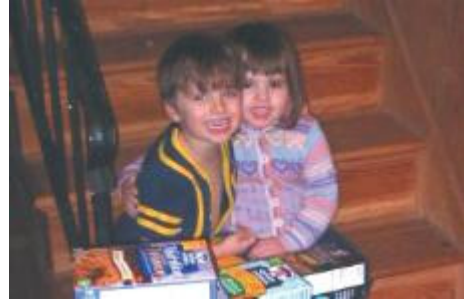
Managing money not so difficult with a little help

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When it comes to living on one's own, expenses do not take a back seat. From electric bills to water payments to groceries, students are forced to find a way to manage their money.

Kimberly McCormick, a Bloomington resident, knows what it means to be a "broke college student." In 2002, she published a book called "Refund & Coupon How To Book" that focuses on utilizing coupons and refunds to save money.



Media Credit: Photo courtesy of Kimberly McCormick
Photo courtesy of Kimberly McCormick

"I had written for a smaller refund and coupon magazine years ago and answered questions on getting started in the hobby," McCormick said. "In order to be more concise and to offer information on a more widespread medium, I opted to write this book."

McCormick said she started the coupon hobby back when she attended college.

"Bills were much higher than I had ever anticipated they would be and I never made enough working odd jobs while attending classes," McCormick explained.

"The book is beneficial because it allows students, as well as anyone else on a budget, specific step-by-step ways to start saving money."

People can also check out McCormick's Web site at retirewithcoupons.com and sign up for great deals that will inform them of promotions and various ways to keep some change in their pockets.

"The Web site is really three separate sections," McCormick said. "One is the book, which may be purchased online, the second is the free series, which helps those understand the hobby a bit more before they buy the book, and the last section is the great deal alert, which keeps people up to date on the current deals that are possible."

Even those unfamiliar with coupons and refunds can benefit from the book.

"It essentially will help anyone who has never used coupons and refunds begin this hobby," McCormick said.

"Particular chapters explain what coupons and refunds are, how to collect, sort and organize these items, as well as tips on efficient grocery shopping, stockpiling and some of the best deals I have ever achieved," she added.

Tips such as these do not mean purchasing generic brands instead of name brand products. Instead, it will assist in helping a person find a good item at a great price.

The book also offers ideas on how to snag a free shopping spree, find store refund books and locate premiums.

McCormick said it is not hard to spot sales and promotions.

"All stores offer sales and deals. Our grocery store advertises their weekly sales from Thursday through Wednesday. Sunday coupons come out in the paper, and when you're able to match up a coupon and a sale, you're making a great deal," she said. "It's not the store that is the key, it's having an eye for the good deals that are possible."

McCormick said she recommends that students watch the sales advertisements and match them up with coupons and refunds.

"Networking and joining our site also can give you other resources and will give you more good deals than you'll find on your own. I've done this for many years and good deals still pass me by. I'm grateful for my networking of friends who use this system because they help us all find the good deals," she said.

McCormick also said students should always make a list before going to the store and to never shop while hungry, which may lead to buying extra unnecessary purchases.

McCormick said she finds the Walgreen's monthly book a gold mine in saving money, as well as making a profit.

"This month, they have a refund for Robitussin products. If you buy five items, you'll get \$9 back. The cough drops are normally \$1.99. If I buy five, it'd cost about \$10, and I'd get \$9 back," McCormick explained.

"That's not a bad deal in itself, however, this week only, they are on sale for 50 cents each. If you use a coupon from the weekly sales ad, buy five of them for \$2.50 and you earn \$9 back! You then just profited \$6.50," she continued.

If people still are not convinced, McCormick said her best achievement in saving money was at Toys 'R Us one year.

"Hunt's Pudding had an incredible offer out. On the inside of each four pack of pudding was a certificate to use at Toys 'R Us. You scratched off the amount, and it wouldn't be less than \$1. So, for every four pack you bought, you'd get at least \$1 to use at Toys 'R Us," McCormick explained.

"Toys 'R Us has monthly advertisements and in their ad was a coupon for Hunt's Pudding for 40 cents. Each four pack of pudding cost \$1.19. So, by using the coupon, the price on the pudding became 79 cents. With each purchase, I was receiving \$1 to use at Toys 'R Us. I was actually making 21 cents on each purchase."

"As it neared the end of the month, I asked the manager of Toys 'R Us if I could have the extra advertisements and he gave me hundreds of them. That same week, many stores tripled coupons. So, my 40 cent coupon just became \$1.20, making each package of pudding absolutely free, but with \$1 inside," McCormick said.

"I ended up purchasing over 500 packages of pudding and received over \$500 to use at Toys 'R Us. I donated a lot of the pudding to a local shelter and used the money to buy gifts for over 40 children for the Angel Tree Program that Christmas."

McCormick said her coupon hobby can take time to become accustomed to, but ultimately will benefit a person in the long run.

"It takes dedication, organization and willingness to hunt out and enjoy the deals," McCormick said. "But once you enjoy that first huge deal, most people never stop."

Another way students can manage money is to become a member at the ISU Credit Union located in the Bone Student Center.

Paul Gaumer, executive vice president of the ISU Credit Union, explained the Credit Union's mission statement.

"To be a valued part of our members' lives by delivering on their most important personal financial needs and to return maximum benefit to the ISU family through better rates, better service and long-term financial health," he said.

Gaumer said there are many benefits for students when they sign up with them.

"Members of a credit union are owners of the credit union. That means that when a student opens an account, they become an owner of the credit union with full voting rights and the ability to influence how we conduct business," Gaumer explained.

"We are the only full service financial institution located right on-campus, making it convenient for students to access their account. One of the pieces of misinformation is that you have to close your account once you graduate, but nothing could be further from the truth."

Gaumer said students are able to sign-up by stopping by the Bone Student center or their Center Street location and fill out an application.

"In 2007, we will be focusing on education sessions for the students on the importance of

credit, how to read a credit report, how to manage money and credit card traps to avoid," Gaumer said.