

Debt Consolidation USA reveals saving techniques that does not always work

Written by Australian Business

(PRLEAP.COM) Debt Consolidation USA recently released an article that give consumers important information about some of the popular "saving techniques" and why they are not really helping at all. The article is titled, "Saving Techniques That Do You More Harm Than Good," was published on November 13 on the debt relief website.

The article begins by asking consumers to be very careful about the tips that they get. They must be intuitive enough to filter the data that they get - deciding which should be followed or not. This can also be applied to saving techniques that are usually created to get people to spend rather than save.

The debt relief site mentions 4 different saving methods that are doing consumers more harm than good.

1. Store and rewards cards. The article mentions how this is offered by retail stores to encourage consumers to spend more. It is offered with an immediate discount on current purchases - which makes it very appealing for someone who wants to save on their transaction. While this is not really bad, it prompts the consumer to spend a lot more than what they intended. Technically, it is still a credit card and it usually has annual fees, interest rates, etc.

2. Sale events. The article explains how consumers are encouraged to enter a store when they see a "sale" sign on the window. But even if the person can buy discounted items, when they did not intend to buy it in the first place, that is a waste of money.

3. Bulk buying. There are certain purchases, according to the article, that can get consumers to save when they buy in bulk. But this is not always the case. If the consumer buys perishable goods in bulk, that could end up hurting their finances more because of the possible waste when the good spoil.

4. Membership deals. These usually come with a lot of discounts and freebies but only if the consumer is willing to pay the membership fee. But if the consumer is not really a regular patron of the store, it might not save them any money and the membership could just be wasted.

The article mentions that these saving techniques give consumers discount but it is not giving them savings. That is because the consumers are spending money unnecessarily just because

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they wanted to avail of the promo. This is not saving at all.

Towards the end of the article, Debt Consolidation USA give tips on how to set up saving goals. It basically encourages consumers to plan their financial goals so they know how and where they can save.

To view the whole article, click on this link: <http://www.debtconsolidationusa.com/personal-finance/saving-techniques-that-do-you-more-harm-than-good.html>