



Consumer **Credit Counseling** Service

Top Ten Money Drains

Provided by Bankrate.com

It's easy to fritter away money on daily expenses. If you fall into these money traps, learn to avoid them and pocket the savings.

1. Coffee -- The average price for brewed coffee is \$1.38. There are roughly 260 weekdays per year, so buying one coffee every weekday morning costs almost \$360 per year.
2. Cigarettes - The average price for a pack of cigarettes in the United States is \$4.54. Pack-a-day smokers fork out \$1,660 a year. Weekend smoker? Buying a pack once a week adds up, too: \$236.
3. Alcohol -- Drink prices vary based on the location. But assuming an average of \$5 per beer including tip, buying two beers per day adds up to \$3,650 per year. Figure twice that for two mixed drinks a day at the local bar. That's not chump change.
4. Bottled water from convenience stores -- A 20-ounce bottle of water costs about \$1. One bottle of water per day costs \$365 per year. It costs the environment plenty, too.
5. Manicures -- The average cost of a manicure is \$20.53. A weekly manicure sets you back about \$1,068 per year.
6. Car washes -- The average cost for a basic auto detailing package is \$58, so the tab for getting your car detailed every two months: \$348 per year.
7. Weekday lunches out -- \$9 will generally cover a decent lunch most work days. If you buy rather than pack a lunch five days a week for one year, you shell out about \$2,350 a year.
8. Vending machines snacks -- The average vending machine snack costs \$1. Buy a pack of cookies every afternoon at work and pay \$260 per year.
9. Interest charges on credit card bills -- According to a survey released at the end of May 2007, the median amount of credit card debt carried by Americans is \$6,600. Rate tables on Bankrate.com indicate that fixed interest rates on a standard card average 13.44 percent. Making the minimum payment each month, it will take 250 months (almost 21 years) to pay off the debt and cost \$4,868 in interest. Ouch!
10. Unused memberships -- The monthly service fee at gyms averages between \$35 and \$40. At \$40 per month, an unused gym membership runs \$480 per year.