

# TRY A SPENDING FAST

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This month's challenge is to try a spending fast. A spending fast is a great way to reset your spending habits and focus on your financial goals. The purpose of a spending fast is not to go on a shopping spree once we're done, but to spend our money more mindfully when the fast ends. Try one of the three types of spending fasts below:

### HARD MODE

Spend absolutely nothing for 21 days, aside from necessary bills. The idea is to clearly define your needs vs. your wants. Often, we go to the grocery store even though we already have food in our freezer and pantry. Try to only buy necessary perishable foods (fresh fruits and vegetables, eggs, milk) at the grocery store for 21 days.

Needs and wants are going to look different for everyone. For some people, buying gas is an unavoidable expense for 3 weeks. Others may not have to commute right now, or can opt for cycling, walking, or public transit. Review your expenses from the last month to decide: was that purchase a need or a want? Once you determine what your rules are, spend money only on needs – it's up to you how strict that is going to be.

### MEDIUM DIFFICULTY

Similar to the "Hard Mode" rules, you want to avoid spending money on wants, and focus solely on needs, but build in some flexibility here. Here are some ideas to give yourself more leeway in the fast:

- **Change the timeframe:** try doing the fast for 14 days instead of 21, or try not to spend money on the weekends for a month.
- **Adjust your rules:** have a stricter budget for categories like groceries or entertainment, or allow yourself one meal out for three weeks.
- **Be specific:** instead of doing a broad spending fast, you can choose not to spend money on certain items during a set timeframe. Examples might be coffee shops, clothes, or fast food. Look at your expenses and if you notice something popping up often, or something that you're embarrassed to see there, that may be something you want to eliminate as part of your fast.

For more information and resources, visit:

[GATORCARE.ORG/MONEY-2020](https://GATORCARE.ORG/MONEY-2020)

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## EASY CHANGES

This is the simplest way to get your feet wet for a spending fast. Instead of committing to a weeks-long challenge, try these small habit changes to curb impulsive spending:

- **Try a day-long fast:** Don't spend any money for an entire day. This will help cut out impulsive purchases like coffee or vending machine snacks. One way to tackle this is to simply leave your debit card at home for the day.
- **Make a specific rule:** Examples might be "bring lunch to work every day this week", "no drive-thru restaurants for a week", or "no online shopping this month."

It's important to figure out which small changes are going to have the biggest impact. The best way to figure this out is to look at your actual spending. If you already bring your lunch to work most days, a rule like "bring lunch to work every day this week" isn't going to have a big impact. Find where you want your spending to change and set a limit around that.

## THE GOAL

As stated previously, we don't want to finish our spending fast just to go on a shopping spree the next day. But your goal is going to depend on your overall financial goals. Are you hoping to spend less in order to save more? Are you trying to put money towards debt? Are you just trying to build healthier spending habits? Before you even start your spending fast, identify what your goal is so that you can remind yourself why you're doing it when the urge to make an impulse purchase strikes!

If you want to learn more about how to do a spending fast, [check out Modern Frugality's page on their No-Spend Challenge for more information!](#)

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