

# MPF4101: ELECTIVES

You're almost a Master of Personal Finance! As your last course, here are some extra tips to help guide your financial journey.

## 01 AVOID LIFESTYLE INFLATION

There is always the temptation to spend more when you earn more, known as **lifestyle inflation**. Instead, put any extra money towards savings or paying off debts.



## 02 NEGOTIATE UTILITY BILLS

Consider negotiating rates with recurring service providers, such as those for your cable and phone. If you would like to avoid the hassle of going through customer service reps, use sites such as **billcutterz**.

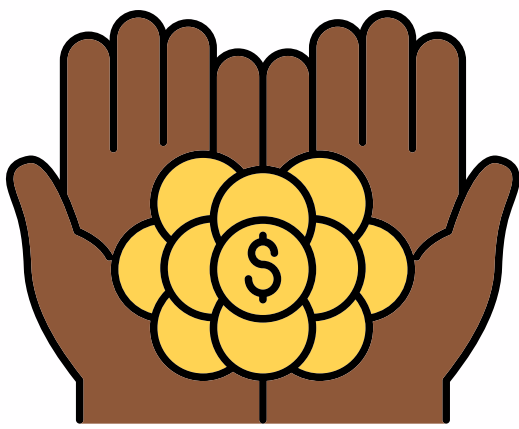
## 03 SEEK HELP WHEN YOU NEED IT

It's impossible to know everything about finances but there is always someone with the answer you're looking for. **Financial counseling** is an excellent place to look for help. **Financial webinars** are also a great resource for more information.



## 04 GET MULTIPLE QUOTES

If you're planning to take out a large loan at any point, such as for a house or car, be sure to get estimates from more than one lender. Compare their terms, fees, and interest rates, potentially saving you hundreds or thousands in the long run.



## 05 GENERATE EXTRA INCOME

It's often said that the average millionaire has seven sources of income. Although you don't need to be a millionaire, taking up a side gig or investing can offer an extra financial buffer and provide something to fall back on if you lose your main income.

## CONGRATS!

You're a master of personal finance! Consider sharing your thoughts on this series **here** and remember, learning is lifelong. We encourage you to continue your own research into financial wellbeing.

