



## Regions Next Step Podcast

### **Better Budgeting: Creating a Grocery Budget**

In this podcast, Kariene Fortner, Financial Wellness Manager for Regions Bank’s North Region from Mobile, Ala., talks about the importance of budgeting for your groceries and shares cost-cutting tips for your trips to the grocery store.

Listen to learn from Kariene about the following topics:

- Using coupons to help reach your savings goals
- Buying generic rather than brand name products
- Cutting down on food waste

### ***Episode Transcript***

Narrator:

You’re listening to the Next Step Podcast, “Creating a Grocery Budget” – part of our Better Budgeting series presented by Regions Next Step – advice, tools and resources to help you get closer to reaching your unique financial goals.

Kariene Fortner:

I’m Kariene Fortner, Financial Wellness Relationship Manager at Regions Bank in Mobile, Alabama. Today we will be discussing the importance of budgeting for your grocery shopping, which can help keep your finances in order and keep you on track toward accomplishing your financial goals. While it can seem stressful and overwhelming, creating a grocery budget doesn’t have to be complicated. In this episode we’re going to go through 3 simple steps for budgeting for your trips to the grocery store.

The first tip for cutting your grocery costs is to embrace coupons. If you are in need of extra cash, whether it’s to save for vacation, a house, or paying off debt, slashing the costs on an everyday expense like groceries is a great place to start. Clipping all the coupons you can find won’t make you an instant millionaire, but it can help get you closer to the savings goals you’ve set.



Roughly half of Americans use digital coupons. The average value of a coupon is \$1.95 and if you redeem 5 coupons for items you normally purchase and buy groceries each week you could save more than \$500 a year. Make sure you are keeping track of how much money coupons are saving you. This can help you determine whether searching for and using coupons is worth the time and effort.

The second tip for cutting your grocery costs is to buy generic. Buying generic groceries rather than brand name can save you as much as 30-40% of your grocery costs. This is one of the reasons generic brands are making a big comeback. In fact, 76% of Americans believe that the quality of generic products has improved and 71% are consistently buying generic products.

Although not all groceries are created equal, according to GoBankingRates, certain products, including cereal, diapers and medications, are popular generic products. While other items like toilet paper and cheese may be worth the splurge.

The 3rd and final tip for cutting your grocery costs is simple but crucial. Eat what you buy. The United States wastes more than \$160 billion in food each year. With roughly 126 million households in the country that means each household wastes more than \$1,250 in food each year.

You are already ahead of the game by buying groceries rather than eating out. Take your budgeting and saving to the next level by planning your meals and making a shopping list which helps you to avoid impulse buys and helps you save money while reducing food waste.

And that concludes our discussion today. You can find additional information about budgeting and more online at [www.regions.com/nextstep](http://www.regions.com/nextstep). No matter your goals – Regions will help you with each step you want to take. Thank you for listening.

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