

PERSONAL FINANCE



Spend a Little, Save a Lot

[By Dan Caplinger]

You know you ought to get your to-do list done. If you really want some motivation, think about how much waiting could cost you.

It's easy to neglect regular maintenance on things like your home and your car. But even though paying for upkeep is a constant drain on your checkbook, that slow trickle of money will hopefully prevent an avalanche of costs from crashing down on you.

Keeping your car happy

Getting maintenance work done is tough for those who rely on their cars every day. Even a 10-minute oil change can mean giving up an entire lunch hour, and more extensive maintenance items can leave you out of action for a whole day. Yet the cost of neglect is huge. A \$30 transmission fluid change can prevent a \$2,500 transmission overhaul. A \$20 oil change can add thousands of extra miles to the life of your car, letting you avoid years of payments on a replacement vehicle.

Sure - car maintenance is a pain. But increasingly, repair shops offer perks like free shuttles to work or loaner cars to keep a repair from derailing your day. Even if you have to pay for a rental car for a day, it can save you a lot of hassle in the long run-let alone the money you'll save. If you're mechanically inclined and prefer doing your own work, you can save even more. And you'll find that many auto parts stores, such as **AutoZone** (NYSE: AZO) and **Advance Auto Parts** (NYSE: AAP), have people who will give you a lot of useful advice for free.

Home is where the work is

Owning a home pretty much guarantees a to-do list that's a mile long. Many home maintenance projects take a lot of time,

and you don't want to blow all your vacation days getting the house painted. Yet while you can hire help for simple tasks like yard work pretty cheaply, more extensive work requires finding reputable contractors and negotiating costs that can easily run into five digits, forcing you to consider financing options like home equity loans and lines of credit. Even for small things like getting your air conditioner inspected or checking your furnace, you have to figure out how to be at home when the repair folks show up.

Again, though, getting these things done is time and money well spent. As painful as it may be spending \$10,000 on a new roof, you'll be even more unhappy about paying many times that to fix water damage from leaks in your old one. A few dozen gallons of paint can save you thousands on getting your home siding replaced. Adding insulation can pay for itself many times over in lower energy costs. For the do-it-yourselfers out there, people at **Home Depot** (NYSE: HD), **Lowe's** (NYSE: LOW), and other local home improvement stores can give you the tips you need to succeed. After all, it helps their sales *and* builds goodwill.

No one wants to spend all their free time worrying about doing routine repairs and maintenance. But with just a small investment now, you can save yourself a world of hurt later.

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