Many of us have that common affliction of a hole in our pocket. It doesn’t matter how much money we have in our pocket or wallet — in just a few days it seems to have leaked out and we are broke until the next paycheck.

If you are afflicted by this challenge, consider a money diet. Just like a food diet improves your physical health, a money diet can improve your fiscal health. And both diets require a full ration of willpower.

This is a particularly good time to practice a money diet, since there are lots of free ways to entertain yourself in Alaska during the summer. Let’s take a quick look at how to set yourself up on a money diet.

It’s always a good idea to make plans for the diet. First, set a limit on the time you are going to go on a money diet. You might set up for a week, a month or longer. We can’t completely go without spending money or you will soon find yourself out on the street because of nonpayment of a mortgage or rent. Many people set certain items as off limits in the money diet. You might choose to still pay for housing, utilities and food. Then put other items on a diet. There’s nothing like a little bit of doing without to see if you really need to spend money on something.

How about setting a limit of one tank of gasoline a month? When it is gone, you don’t go. Or you find another way to go. We have a fine bus system in the borough that can be easily accessed to go where you need to go. I live about a half a mile from the nearest bus stop. That will be a good workout each morning to walk to the bus. When it is 60 degrees outside, that trip is easy. At 40 below, not so much.

Even though food may be one of the things you are going to exempt from your diet, take a look at your stores of food. If you have a lot of food on hand, it might be a good time to use up the pantry supplies and avoid the grocery store for a while. Using stored food will help you avoid wasting food. For most of us, new supplies come in from the store and we
push the old to the back. We forget how long that can of green beans has been on the shelf. Use up what is in the cabinets. Not going to the grocery store will keep you from succumbing to impulse buys of cookies, cakes and extras not on the list.

Entertainment can make a dent in our budget. A movie night can set you back $30 to $50, depending on the size of your family. Instead of going to a movie, take a walk or a hike. Picnic with your family instead of going out to eat. The weather is glorious — get out and enjoy it. Read a book in the sunshine, camp out in one of our state parks or paddle a canoe in one of our rivers or ponds. Take in all the wonders of summer in Alaska at little to no cost.

Avoid stores. Let’s face it — those marketing guys are genius. They know how to get you to buy. If you don’t go to the store, you won’t spend money. If go to the store to look and see what is available, rest assured you’ll find something you want. Whether your soft spot is one of our local discount stores, the fabric stores, home improvement stores or bookstores, it’s guaranteed you won’t spend if you aren’t there. Don’t count on shopping to while away the hours. Simply stay out of a store.

Practice the art of procrastination. Put off all unnecessary purchases. If you need something, use the time to investigate what is the best buy.

At the end of your money diet, look at the money in your pocket or checking account. Take that money and start a savings account. Your money diet has just improved your bottom line.

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