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# ONE FRUGAL FAMILY

*The economics of the Economides household*

**STEVE ECONOMIDES**, 51, picks up a four-pack of yogurt from the dairy case of a Wal-Mart store in Scottsdale, Ariz., then reaches for his walkie-talkie.

"Honey," he radios his wife, Annette, who is several aisles away buying 13 boxes of cereal. "Can you double-check that ad for Activia yogurt?"

Annette, 48, whips out the newspaper ads beneath her coupon box and confirms a competitor's price of \$2. Since Steve has a \$1 coupon and the store matches competitors' prices, the economical Economides have just saved another buck.

Nicknamed "America's Cheapest Family," the Economides rarely pay retail price for anything, pay only cash for vehicles and vacations, and never, ever, use credit cards.

The Economides, whose annual household income averages \$44,000, spend about \$350 a month on food for themselves and their four children living at home, and go grocery shopping only once a month, which is one of their money-saving strategies.

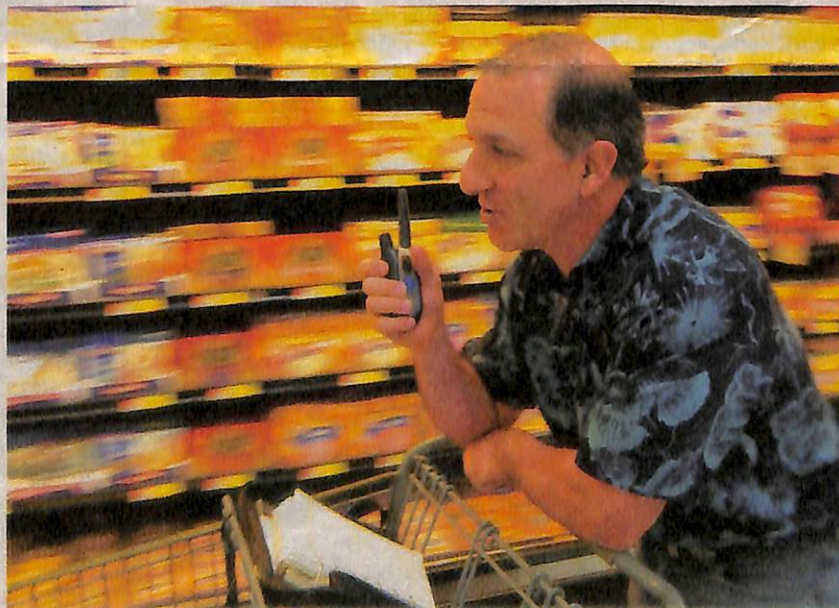
"Almost 60 percent of what people put in their carts is impulse buys," Steve says, "so if you go to the store for 10 items, you may end up with 16." And if you go to the store three or four times a week, the unplanned purchases add up.

While Steve shops the store's perimeter for dairy, meat and produce, Annette steers her cart down the aisles hunting for bargains. Both stick faithfully to their shopping lists and only buy items that meet their criteria for a great deal.

*(Continued on page 10)*

// Steve Economides communicates with his wife, Annette, while shopping for supermarket bargains.

“Almost 60 percent of what people put in their carts is impulse buys,” Steve says, “so if you go to the store for 10 items, you may end up with 16.”





// The Economides have conveyed the value of frugal living to their six children, including Joseph, Becky, John and Abbey, who live in their Scottsdale, Ariz., home.

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For example, they won't pay more than \$1.27 a pound for chuck roast or chuck steak, which they grind themselves to make leaner and cheaper hamburgers and meatloaf than if they bought ground beef. Instead of paying \$3.99 to \$7.99 for packaged lunch or deli meats, they buy chubs of ham or turkey ham for \$1.29 a pound, and have it sliced at the store. Back home, they divide the meat into small portions, bag and freeze it.

"People ask if we live on Ramen noodles," says Annette, with a laugh. "Not hardly."

She coordinates the family's grocery list with a month of menus and takes the stress and guess out of meal planning by consulting her book of 92 favorite recipes, such as pork chops and rice, hot sausage subs, and cheese-spinach pie. With help from the kids, Annette spends one day each month preparing 15

days of meals to freeze. On the other days, the family eats leftovers or food prepared that day.

#### Saving from the start

Out of necessity, the Economides began living up to their name as soon as they married in 1982. Steve earned \$6.50 an hour as a graphics designer and Annette wanted to be a stay-at-home mother, so they prepared a budget and stuck to it, saving money for planned and unplanned expenses.

Tracking every cent with a budget has been the couple's best tool for reaching financial goals, including paying off the mortgage on their first home in nine years on Steve's salary of \$35,000 a year. "In 26 years, there's less than \$1,000 that I can't account for," he says.

Soon after marriage, Steve asked a group of older men at their church if someone could offer financial coaching for young couples. No one stepped forward, but before long the

Economides' reputation for dollar stretching led friends to ask them for advice and they began a volunteer financial coaching ministry.

"So much of what we do is just plain common sense," Annette says. "It's the way our parents and grandparents lived. People need to slow down and think."

For example, before rushing out to buy a big-ticket tool for a home improvement project, the Economides might borrow or rent one. To save money on entertainment and family vacations, they volunteer at events in exchange for free admission and have rented college dormitory rooms, instead of hotel rooms.

When they do plunk down hard-earned cash, the Economides shop for incredible deals, such as a Pendleton wool coat that daughter Becky, 23, found for 99 cents at a thrift store, or a wall of floor-to-ceiling shelves, which Steve and son Joe, 16, built from \$50 of plywood bought off an online classified.

The Economides children have

been budgeting since they were old enough to count pennies. "It's all I've ever known," says Abbey, 14, who has been buying her own clothes at thrift stores and garage sales since age 9.

By knowing how to save, Becky, a special-education teacher's aide, was able to write an \$11,500 check last year for her dream vehicle, a used Toyota truck, which she found after a four-month search. A horse lover since age 7, Becky now is saving for a horse and, meantime, mucking stalls and grooming horses at a local farm in exchange for riding privileges.

"It may not be the direct path, but we always find a way to get what we need," Becky says. "You learn that you can't take the path of least resistance."

#### A wealth of tips

After two decades of thrifty living, the Economides began sharing their tips in their *HomeEconomiser* newsletter in 2003. Soon after, they appeared on *Good Morning America* and their reputation as the nation's



// Steve and his son Joseph built a wall of office shelves with \$50 of plywood.

most frugal family spread. In 2007, they published *America's Cheapest Family Gets You Right on the Money*, which has sold more than 50,000 copies. Helping people save money is their full-time job as they lead seminars and work on upcoming books.

Newsletter subscriber Melissa Meadows, 23, of Shenandoah, Va. (pop. 1,878), trimmed her family's grocery bill to \$140 a month by following the Economides' tips. She plans menus and shops twice a month at a store that stocks products nearing their expiration date.

The Economides also recommend scouting out bargains at bakery outlets and 99-cent stores.

By economizing, say the Economides, people can reach their financial goals—and have fun doing it.

"For us, saving money at the supermarket is a game and a treasure hunt," says Annette, after buying eight boxes of 200-count Kleenex tissue for 75 cents each.

Ka-ching!

Visit [www.americascheapestfamily.com](http://www.americascheapestfamily.com) for more information.

For a free sample newsletter, send a self-addressed, stamped envelope to: *HomeEconomiser* Free Sample Issue, P.O. Box 12603, Scottsdale, AZ 85267

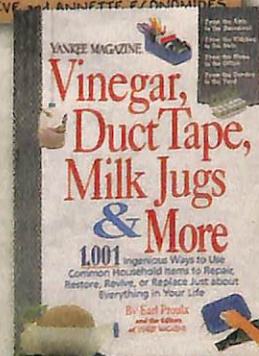
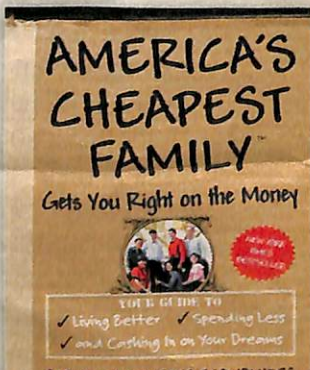
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