

Is It Really Worth the Money? 10 Modern-Day “Necessities” to Rethink

By Donna Skeels Cygan, Author of The Joy of Financial Security: The art and science of becoming happier, managing your money wisely, and creating a secure financial future (Sage Future Press, 2013, ISBN: 978-0-989-77844-2, \$24.95)

Compare your monthly expenses to those of your grandparents (maybe even your parents), and you’ll probably find that your expense list is quite a bit longer. Over the decades, more and more conveniences, habits, and gadgets have found their way into our everyday lives. And gradually we’ve accepted them as normal, even necessary. (For instance, who thinks twice about paying a cell phone bill—talk, text, and data—these days?)

If we’re honest, we’ll admit most of these things don’t make us happy. (Certainly, the personal debt burden doesn’t.) That’s why Donna Skeels Cygan is nudging us to rethink our expenses and “pay attention.”

“We all know we need to spend less and save more,” she says. “Well, when you cut out some of the big-ticket items that we seem to think are necessities—but that really aren’t—you’ll have a lot less stress and more financial breathing room.”

Here, Cygan spotlights 10 modern-day expenses that might be keeping you from financial freedom:

A big fancy house. You see gorgeous pictures of others’ homes on TV and Facebook and think, My home needs to look like that, too. Newsflash: Most people don’t live in spacious, picture-perfect homes, regardless of the impression social media may send. And even if they do, are they really happier than those in smaller, more modest homes?

Moreover, consider why you want to upgrade your living space. Is it because you’re a six-person family in a two-bedroom house? Or is because you just want to impress the occasional visitor (who, if he or she is a true friend, won’t care about the size or lavishness of your house anyway)?

If you already own “too much home,” you might downsize to a more modest (and less expensive) one—and purge a lot of your extraneous possessions while you’re at it. One unexpected benefit is that you may find that your friends are envious of the fact that you’ve been able to simplify your life.

A new car. If your neighbor just got a new car, you may find yourself thinking, My car is six years old...maybe it’s time for a new one. But ask yourself: Is my current automobile impractical because of size, poor gas mileage, or the fact that it requires a steady string of repairs?

If not, take a step back and remind yourself, My car will last another six years if I maintain it, and