

# BREAKOUT EXPERIENCE

# MONEY LEAKS



**TOTAL TIME: 20 MINUTES**



## OVERVIEW

We are living in a culture where we buy things through subscriptions and memberships. We buy movies, clothes, food and insurance. We also subscribe for other reasons: perks of membership, free shipping, early access and premium products. Subscriptions are convenient. Once we find something we like we don't have to shop for it again—we can set it and forget it. What happens with the subscriptions you aren't using or don't find valuable anymore? Which memberships are you paying for that could be eliminated or reduced? What monthly bills do you have that could be renegotiated? Eliminate, reduce or renegotiate might be the easiest way to stop a money leak!



## ACTIVITY

- 1 List your subscriptions and memberships (see examples).
- 2 Add the cost per **YEAR**.
- 3 Rate the **VALUE** (joy/utility, etc.) you get from your subscriptions from 0 – 10 (0 is the lowest value; 10 is the highest; what does each uniquely offer or do for you?).
- 4 Plot the number associated with each subscription or membership on the graph according to each combined valuation.

### Examples of Subscriptions

- Convenience (e.g., Amazon Prime)
- Cable (e.g., Infinity, Dish Network, DirectTV)
- Entertainment (e.g., Netflix, Hulu, HBO Now, Movie Pass, Spotify, Xbox, PlayStation)
- Reading materials (e.g., Audible, magazines, newspapers)
- Memberships: (e.g., Costco, Sam's Club, dinner clubs, dating services)
- Technology/Software (e.g., Adobe Creative Suite, Evernote, High Tail, Dropbox)
- Insurance (e.g., renters; vehicle, home owners, life)
- Credit Cards (with annual fees)
- Domain/URLS: (e.g., Go Daddy)
- Health (e.g., vitamins, sports leagues, gym memberships, supplements)
- Education: (e.g., Lynda.com, online learning)
- Subscription Box (e.g., Blue Apron, Loot Crate, Le Tote, Stitch Fix, Birch Box)



**GOAL**

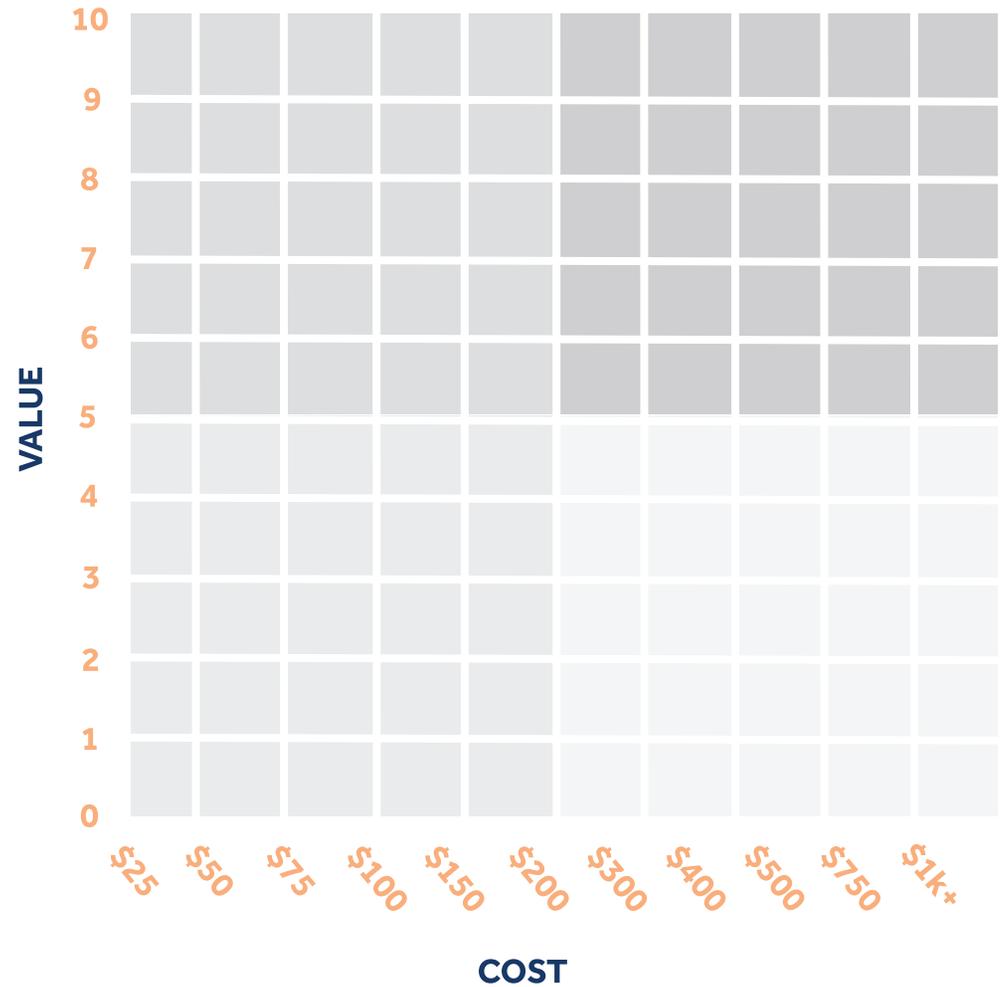
**WRESTLE WITH WHICH SUBSCRIPTIONS ARE IMPORTANT FOR YOU TO KEEP AND WHY**



## TOOLS

SUBSCRIPTIONS & MEMBERSHIPS	COST PER YEAR	VALUE 0 - 10
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

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## DISCUSSION QUESTIONS

- 1 How much does each subscription affect your quality of life (convenience, joy, peace of mind)?
- 2 How often do you or your family use it?
- 3 Is there something free that you could replace one subscription with?
- 4 How much extra money would you have if you choose 1-2 to unsubscribe from?
- 5 How would you feel if you canceled several subscriptions?

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### NEXT STEP

You're really doing it— **you're going to cancel a subscription**. We know you probably loved that subscription at one point but now it's time to call it quits.... Bye, sorry, not sorry! Cancel one subscription in the lower right quadrant if you can. Commit to renegotiating the cost on another. List how much extra money you will have.

List your canceled subscription/s below and write in the total dollar amount you will save.

### CANCELED SUBSCRIPTIONS

### TOTAL SAVINGS