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Everything Your New Year's Resolutions Will Do to Your Brain and Body: Spending Less and Saving More

ADAM ELDER / 1 MONTH AGO

How long does it take before it starts to feel like a success story, rather than a punishment?



You probably heard this stat from earlier this year: [40 percent of adults](#) don't even have 400 bucks to cover an emergency if they needed to. No surprise, then, that spending less money and saving more of it is a super popular New Year's resolution.

Last year, [we interviewed several people who explained how to do it](#), but this year, we're examining the toll that it actually takes on you. What is it like to save money? Does it mean denying yourself the pleasures and charms of modern living? Basically, aside from time spent looking at your bank account, how much does it suck? We asked super saver [Benjamin Van Loon](#), who worked his way out of significant debt, as well as Dr. John Karaffa, a certified financial planner and personal finance specialist for professional athletes, who just wrote the book [Touchdown Finance](#), to show us the way.

What It Does to You After a Week

When you first dedicate yourself to saving money and not spending it in the same profligate ways as always,

you'll feel an immediate thrill knowing you've got a plan and are not just spending money in the same ways, hoping for a different result when the bills come.

"Even though I was already living frugally, I felt like I definitely gained some psychic confidence," says Van Loon. "There was a calming sense of assurance in knowing that I'd reached a more economically stable place. I was actually able to start thinking more about the future beyond simply surviving the present."

Your diet, meanwhile, will probably have altered considerably, and not necessarily for the better (unless you somehow consider switching from restaurant ramen to packaged ramen an improvement). If you're the type who always ate out and have now decided to cook at home to save money, have some kind of rough idea of what kinds of foods you want to eat – i.e., make sure they're actually things you'll look forward to eating, says [Wahida Karmally](#), a nutrition expert at Columbia University. Otherwise, you'll be a little lost in the kitchen and frustrated every time you feel hungry, which could make you resentful about this new saving-money thing you're on. And that's about the worst possible start you could have.



FEATURES

The Normal Person's Guide to New Year's Resolutions: Spending Less and Saving More

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What It Does to You After a Month

If you're able to keep your expenses down after a month, great! The hardest part, though, is doing it all over again. You'll wanna pat yourself on the back and relax a little as that whole asceticism vibe starts to wear off.

“Once I realized I was earning enough money to start dedicating a certain amount to savings, there was a temptation to ignore that and spend more on the fun stuff,” says Van Loon. “Within that first month or so, I felt like I was missing out on better food, better clothes and better entertainment, though nothing actually changed in my economic lifestyle.”

Here, social media can be a huge hindrance, as you’ll see pictures of your friends and people you know at their best, showing it to the world – going out, traveling and otherwise “doing things” as you sit at home, watching them do it all without you. But, says Van Loon, health-wise, he felt a lot better: Within the first few months of building savings, “I was less stressed, sleeping better and viewing the future with a more positive outlook. It felt like a new way of thinking.”

What It Does to You After Six Months

At this point, you’re in the groove: Spending less money feels routine, banking the savings seems like the norm, says Van Loon. Hitting your budget is still exciting every month, and in all likelihood, you’ve probably weathered at least one budget-busting expense like a friend’s bachelor party trip, Christmas presents, etc., that tested your resolve.

Just overall living is far easier now than it was at first. You’ve got meals and regular expenses dialed in. Same with your entertainment, according to Van Loon – you’ve either found ways to have fun on a budget outside your home, or you’ve cut cords, become a regular at the library, leeches off of your neighbor’s wife or found other ways to save, all of which you’ve gradually adjusted to, or at least accepted. Maybe you found cheaper hobbies (ditching the gym membership for running and some simple at-home exercises, say).

“It takes around six weeks to build a habit, so by the time I was six months in to a better financial place, setting aside a handsome amount from each paycheck for savings just became a regular part of the monthly rhythms,” explains Van Loon.

Once you get into the habit of saving, you’ll start questioning a lot of your expenditures in an effort to see what’s expendable – and what they really add up to. “Small decisions can make a big impact. A \$4 coffee each weekday is \$20 a week and more than \$1,000 a year: Over 10 years, that’s more than \$10,000 – or the cost of a nice used car,” warns Karaffa.



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What It Does to You After a Year

One big expense that Van Loon ditched entirely was anything to do with owning a car. He went to school in Chicago and chose to remain there, partly because it's one of the few American cities that has useable public transit (and, though it's a large city, doesn't have the eyeball-melting property values of New York or San Francisco).

If you keep up the zeal to save – and absent any major life changes, why wouldn't you? – you'll likely find yourself making big adjustments like this, too. "Moving to any other city would mean getting a car," he says. "So a lot of the job and housing decisions I've made in Chicago have been based on transit access, and even though I'm able to afford a car at this point in my life, I still use public transit every day. Sometimes even opting for transit over Uber or Lyft."

Also, he says he can actually start thinking of retirement later in life – which must be a nice feeling! That, and actually having that \$400 to spend when you really need it.

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