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-- Please add local contact information.

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### Money Matters: Bartering is a Useful Way to Get More for Your Money

[YOUR TOWN] MADISON, Wis.— If you're short on cash, but the bills keep coming, you may want to consider bartering your skills and interests for other goods and services you need. Bartering -- or exchanging resources with others -- is a time-tested way to stay in control of your budget when money is tight.

Bartering takes the focus away from money and puts it on human resources and commodities. It increases your family's cash flow and buying power and stretches your budget. People have been doing it for centuries, whether informally or with specific barter agreements."

One challenge to successful bartering is making the right exchange. Another is determining the appropriate values for services. Some people make exchanges based on the value of the service, others base the value on the time involved.

For instance, some people exchange all of their children's outgrown clothing with friends whose children of different ages have outgrown their clothing. Or, you could offer to snow blow a neighbor's sidewalk and drive in exchange for borrowing the snowblower for your own sidewalk.

Be creative in thinking of services you can provide, then locate neighbors/friends who might be interested in your services for something they have to offer. Some bartering ideas include:

- Animal care, such as grooming, training or walking.
- Appliance repair, home repair and maintenance, or carpentry.
- Arts and crafts, such as flower arranging, fine arts, home crafts, etc.
- Child or elder care.
- Companionship, such as traveling or accompanying an older person to an event.
- Entertainment, such as storytelling, juggling or magic.
- Food preparation or production, such as baking, freezing and drying, shopping, fishing and hunting or sharing garden produce.
- Hair care, such as braiding, coloring or giving permanents.
- House work and seasonal yard work.
- Sewing and alterations.
- Moving and hauling.
- Vehicle care, such as oil changes, tune-ups, interior cleaning and washing.

- Lessons and tutoring in the arts, music, computers, foreign languages, sports, etc.

If the bartering agreement has substantial value, both parties may want to set up a written, signed barter agreement that includes clear expectations and deadlines for each party. The agreement also should outline who will supply materials for each project.

If you provide a service, be clear on the details you are offering and avoid any tasks that are too challenging or beyond your expertise. Buy supplies or collect material expenses before you begin the project to avoid delays. And keep the receiver informed of your progress.

If you are receiving a service, check the provider's qualifications and references. Then, carefully explain your project and supervise the work to avoid disappointment.

To learn more about family financial management, contact your county UW-Extension office [ADD LOCAL CONTACT INFORMATION].

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File: Consumer Issues, Family financial management, Finance