

# Set Yourself Free: Simplify Your Life and Save Tens of Thousands

By Tricia A. Mitchell

Americans spend an estimated \$1.2 trillion annually on products and services they don't need. These unnecessary purchases lead to increased storage, insurance, and maintenance costs. They may also limit your time, freedom, and adversely impact your health.

The minimalist philosophy seeks to reverse this trend. By reducing consumerist noise, embracing downsizing, and adopting a simpler lifestyle, you can improve your quality of life in retirement, saving money and focusing more on what matters.

Globetrotters Terri and James Vance, 65, learned the power of minimalism decades ago. They estimate that they've saved more than \$250,000 in the process and reaped countless other benefits.

"It's enabled us to travel the world anytime, spend time with our families, and help others—our big three goals," says Terri. The couple's transition began after they returned to the U.S. from a two-year stint in Khartoum, Sudan. "Living in Africa changed us, and the experience humbled us. We knew that we wanted to quit our corporate jobs, simplify our lives, and work for ourselves doing what we loved," Terri says.

Seeking to be financially independent so they could retire early, Terri and James embraced budgeting and downsizing with a vengeance. "We realized that money we didn't spend equaled money we didn't have to earn. If we cut way back, we could get by on considerably less," James explains, adding that they downsized homes, cars, and clothing. Eventually, with much less stuff, Terri and James went from a 3,000-square-foot house to a 700-square-foot condo.

"Our goal was to simplify our lives, reduce expenses, and become financially independent. We succeeded and estimate that we save approximately \$10,000 to \$15,000 a year," James adds.

Recently, when the couple sold their condominium on St. Simons Island

(off the coast of Georgia), they were pleasantly surprised that the buyers wanted all of their furnishings, too.

"Other than a few personal items and special pieces of art, on the day of closing we walked out with just our suitcases. For the first time since our university days, we were able to move all our stuff with our car," Terri says.

Terri and James lived nomadically for a while, but they are now based in Lexington, Kentucky. Their minimalist lifestyle allows them to take several month-long trips each year, and they already have a few round-the-world adventures under their belts. On their travel blog, Gallivance, they chronicle their adventures in such far-flung spots as Laos, Jordan, and Peru.

Minimalism has also been life-changing for Courtney Carver, the author of *Soulful Simplicity: How Living with Less Can Lead to So Much More*. Following a "scary" health diagnosis, Courtney became determined to eliminate as much stress from her life as possible. Over time, she and her family eliminated roughly 90% of their belongings. "Before, I was worn out, deep in debt, working a job I didn't enjoy, and not being very intentional about how I was living my life," Courtney says. "Today, by simplifying my life, I sleep better, I'm debt-free, I do work I truly care about, and I look forward to each day. I'm also much healthier and more present."

On her blog, *Be More with Less*, Courtney outlines tips for aspiring minimalists. She advocates a "slow and steady" approach and says she's likely saved the most money by minimizing her clothing and accessory purchases.

"I had a bad habit of buying clothes for every rough patch I went through, which really added up. When I realized that there were better ways to feel better, I stopped shopping for that lift. I haven't tracked how much money I've saved, but could conservatively say that it's thousands of dollars a year."

## 5 Tips for Minimizing Your Excess Belongings

- 1. Establish Why You Want to Minimize.** When you're getting started, Courtney says that it's helpful to list the reasons why you'd like to live more simply. "Maybe you want to pursue your dream job, travel the world, or have a few minutes to yourself every day. Once you understand and connect with the 'whys and the hows,' the 'whats and wheres' will come much more easily."
- 2. Embrace Your Version of Minimalism.** There isn't a one-size-fits-all approach, and it's important to create an environment that makes you content. "Many people think their home has to be stark. You know... sofa, chair, lamp...and that's all. Not us," says Terri. "We like some books, art, and flowers, too. Friends describe the atmosphere as calm. It's our version of minimalism."
- 3. Sell Your Stuff Online.** From [Facebook Marketplace](#) and fashion resale websites like [Poshmark](#) and [ThredUp](#) to the app [VarageSale](#), the internet makes it easy to sell your stuff. To make your listings really stand out, use [Canva](#), which offers free and attractive design templates for your images.
- 4. Donate and Save.** Possible tax deductions can make donating to charity even more appealing. Both the [IRS](#) and [Canada Revenue Agency](#) offer incentives that take into account the fair-market value of your donated goods. Ensure that the recipient of your donated items is an entity that is recognized by your country's tax agency. And be sure to keep receipts.
- 5. Seek Inspiration.** Paring down your belongings can be emotionally draining at times. James says that "you will falter and sometimes fail" but to use the process to "learn more about yourself and your habits, then try again." To keep your momentum going, Courtney recommends [Becoming Minimalist](#), [No Sidebar](#), and [Minimalism: A Documentary About the Important Things](#).