

THE

SAVE

\$3,700

CHALLENGE

MAY

Having a car can be very convenient, but when was the last time you stopped to think about how much money it's costing you? That's what we're going to do here, and when we're done you may reconsider just how nice having a car really is. If you live in a city where there's good public transportation, or if you have multiple cars, you just might be willing to give up a car.

SAVE \$300 THIS YEAR BY DITCHING YOUR CAR



WHY GIVE UP YOUR CAR?

You don't have to look any further than the cost of having a car. The Consumer Expenditure Survey by the Bureau of Labor Statistics puts the average annual vehicle expense per household at \$7,778.¹ That includes insurance, gas, maintenance and car purchases. Those are thousands of dollars you could be saving by giving up your car.

ANNUAL COSTS ASSOCIATED WITH OWNING A VEHICLE¹

✓ PURCHASE	\$2,669
✓ GAS AND OIL	\$2,655
✓ FINANCE CHARGES	\$233
✓ MAINTENANCE AND REPAIRS	\$805
✓ INSURANCE	\$983
✓ OTHER COSTS	\$433

ALTERNATIVES TO A CAR

BUS

TRAIN

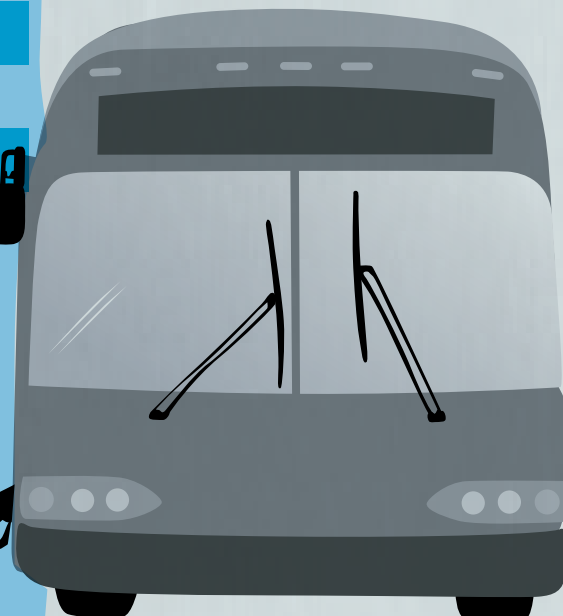
BICYCLE

WALKING

CAR SHARING

CARPPOOLING

TELECOMMUTING



\$200

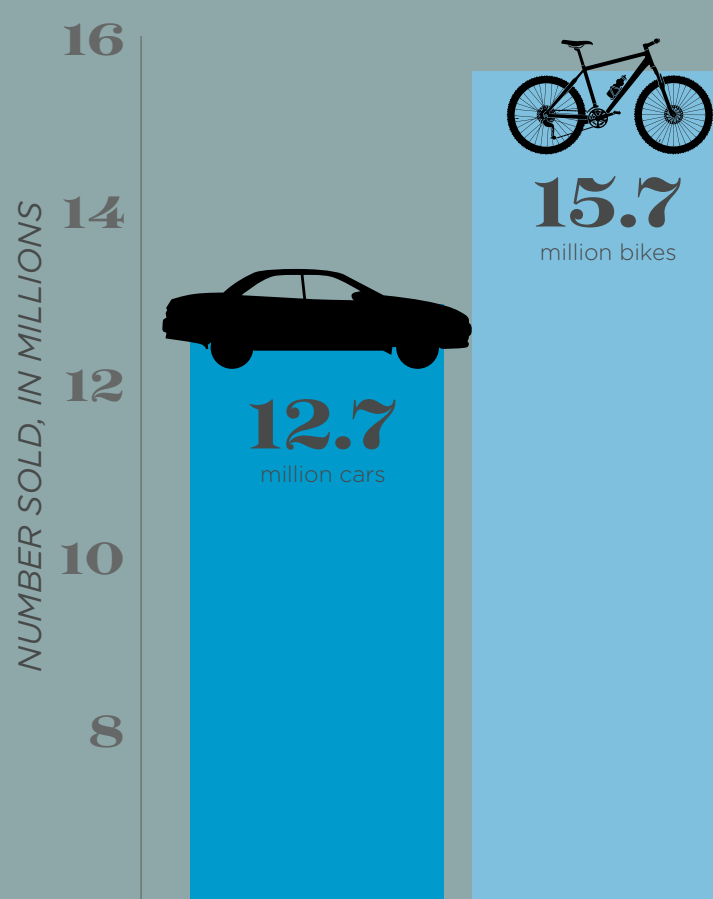
IS THE AMOUNT YOU MAY SAVE PER MONTH ON CITY PARKING BY BIKING TO WORK³



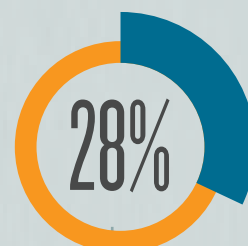
OTHER WAYS TO SAVE MONEY ON TRANSPORTATION

If relinquishing your vehicle isn't a realistic option, you may still be able to save money by using your bike to commute to work and run errands. Whether you save on parking, gas or insurance rates, bicycling usually makes for a cheap and healthy alternative to driving.

NEW CARS SOLD VS. NEW BIKES SOLD IN THE U.S. IN 2011^{4,5}



OF TRIPS AMERICANS MAKE ARE LESS THAN 3 MILES



OF TRIPS AMERICANS MAKE ARE LESS THAN 1 MILE²

When you do use your car, there are still ways you can save money. Start monitoring the pressure of your car tires, because well-inflated tires improve gas mileage. You can also compare quotes for car insurance online to make sure you're getting the best rates.

Depending on whether or not you decide to give up your car, these tips could **save you anywhere from \$150 to over \$7,000.** Acknowledging that most people won't be able to give up

their car but will be able to minimize driving time, we'll estimate that you can cut down the amount you drive by about 15 percent from now on. Saving 15 percent of your gas and oil costs (\$2,655) and maintenance and repair costs (\$805) adds up to over \$300 when prorated for the rest of the year. May is a great month for biking, so don't wait to get started!

\$7,778 =

SEVEN THOUSAND, SEVEN HUNDRED SEVENTY-EIGHT DOLLARS

the average YEARLY VEHICLE EXPENDITURE per household¹

"The four most expensive words in the English language are 'This time it's different.'" — Sir John Templeton

SAVINGS: \$300 OR \$50 PER MONTH FROM MAY THROUGH OCTOBER



References

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- 2) Statistics. (2012). Bikes belong.org/resources/stats-and-research/statistics/<http://www.bikesbelong.org/resources/stats-and-research/statistics/>
- 3) May is National Bike Month; Getting Started. (2012). League of American Bicyclists. Retrieved Dec. 6, 2012, from http://www.bikeleague.org/programs/bikemonth/pdf/national_bike_month_guide.pdf
- 4) NADADATA State-of-the-Industry Report 2012. (2012). National Automobile Dealers Association. Retrieved Feb. 18, 2013, from <http://www.nada.org/NR/rdonlyres/C1C58F5A-BE0E-4E1A-9B56-1C3025B5B452/0/NADADATA2012Final.pdf>
- 5) Industry Overview 2011. (n.d.). National Bicycle Dealers Association. Retrieved Feb. 18, 2013, from <http://nbda.com/articles/industry-overview-2011-pg34.htm>