



golden girl *finance*
TURNING SMART GIRLS GOLDEN

20's 30's 40's 50's 60's+ ← age



Gold Is the new black!
Sign up for our Newsletter!

Home Learn Tools Community Money Honeys Blogs eNewsletters Stockettes

Articles Glossary | FFAQs | Ask The Expert | Mortgages 101

Follow us: [f](#) [t](#) [in](#)



Home > Learn > Articles > Investing

Investing | ARTICLES [All Article Categories](#)

8 surprising things to do with \$1000

Use that cash to add real value to your life and future!

Jul 24, 2011

+1 0

Like 1

Tweet 2

Share



Somehow, in between paying off your credit card and stocking your pantry, you've managed to come up with \$1000. Thoughts of a weekend in Vegas or a Lululemon shopping spree probably come to mind, no? But what if there were a way for you to get a high return on that loot, turning that \$1000 into so much more? No, we're not talking about your traditional certificate of deposit. We're talking about something much bigger, much more fun and way more interesting. Consider these possibilities...

1. Social lending

Help a friend – or stranger – in need by lending them money through a peer-to-peer lending site, like Lending Club or Community Lend. Typically, these online-only lenders offer borrowers loans with significantly lower interest rates than banks, even if they don't have a perfect [credit score](#). Investors wanting to gain a higher return than a CD (certificate of deposit) typically earn an average of 9.64 percent in annualized returns on these P2P (person-to-person) loans.

2. Not-so-extreme home makeover

Got a leaky faucet? How about a high-flow showerhead? By doing a few quick home repairs, you could be saving hundreds each year – much more than the initial investment you'll have to make. Step one? Hire a certified technician to check if your home's heating, ventilation and air-conditioning system is operating at peak efficiency. If not, seal up the house by investing in some caulk, weather-stripping and/or insulation to plug any drafts. Next? Swap out those energy-sucking incandescent bulbs for fluorescents. And while you're at it, switch your showerhead to a low-flow option and repair any leaky faucets.

3. Go back to school

Search x

GET YOUR SMOKEY ON

ONLY YOU CAN PREVENT WILDFIRES.

9 out of 10 wildfires are caused by humans.
9 out of 10 wildfires can be prevented.

▶ LEARN MORE



Sponsored Link



Sign up yourself or someone you love...



SPECIAL DISCOUNT
1 year CARP membership
+ subscription to Zoomer magazine

[Only \\$24.95 \(save \\$10\) →](#)

Recommended but not affiliated with Golden Girl Finance Inc.



If you've got \$1000 and you're not sure how to spend it, why not invest in yourself? Not only do higher degrees usually mean higher salaries, but by becoming certified or taking classes, you'll also become more attractive to potential employers. Plus, you might learn a thing or two!

4. Upgrade your appliances

Newer models of everyday appliances are much more energy efficient than their older counterparts. In fact, upgrading to a new refrigerator can save you more than \$120 annually. A new water heater? About \$115 annually. So save the environment and your checking account by investing in some new appliances. Look for the Energy Star logo to find the best savings.

5. Be charitable, make money

Similar to P2P lending, microloans are a great way to give back to those less fortunate, while also earning high interest. Typically, the money is loaned to poor people, usually women, in low-income countries, like Armenia, Bolivia, Cambodia and Indonesia, who are trying to start a new business venture. A little bit of money goes a long way, with average interest rates around 5 percent. Of course, like other uninsured investments, there are [risks](#). But historically, 97 percent of low-income borrowers have paid back their loans, so the odds are in your favour.

6. Hire a pro

Balancing your checkbook, paying off the credit cards and staying on top of your mortgage is a full-time job. Things can easily slip through the cracks. So why not invest \$1000 in a fee-only financial planner, who can thoroughly review your financial situation and provide recommendations to help you save money?

7. How do I look?

A recent study by the University of Texas at Austin found that people deemed attractive and well-put-together are not only 10 percent happier than those deemed, shall we say, less attractive, but that they also earn more money—about 5 percent more per hour. This could be due to increased opportunities or higher self-esteem, but the bottom line is that the way you carry yourself and the image you project can be just as important as your skills. And we're not talking about investing in plastic surgery. Rather, invest in some quality makeup, clothes that fit well and a great pair of shoes (a good dentist goes a long way too). You might even consider booking an appointment with an image or career consultant to really up your game. By doing things to improve your work image, you may just find that a raise is right around the corner.

8. Play it safe

If you're not an adventurous investor, lessen your risks by investing in an index fund, like the S&P 500, which historically has yielded a 10 percent return. It's typically a safe bet and one that you don't need millions to partake in.

Options and opportunity

No matter how you decide to [spend/save/invest](#) your next \$1000, the important thing to know is that you have options. So whether you want to give back to the community, make your home more energy-efficient, or hire that career consultant, there are dozens of ways to take \$1000 and make it work harder for you!

Nothing contained herein is intended to provide personalized financial, legal or tax advice. Nothing should be construed as an offer to sell, or a solicitation of an offer to buy a security, a recommendation for any product or service by Golden Girl Finance or any associated third party, or a suggestion regarding the purchase, holding or sale of securities. Before implementing any financial strategy, you should obtain information and advice from your financial, legal and/or tax advisers who are fully aware of your individual circumstances.

Additional Articles

Knocked-up fashionista (on a budget)



The Hornet's Nest of common law: a cautionary tale

Lessons from Eva Gabrielsson – the woman behind the late great author Stieg Larsson

ANNA Magazine is a unique blend of food, family and tradition.

subscribe and receive your special gift now >

Spent
by Stephanie Holmes-Winton
Your Money-Mindset is the Key to Your Financial Freedom

Most Popular Articles

1. [Kate joins The Firm \(but what does The Duchess of Cambridge earn?\). And why a handbag may no longer be needed](#)
2. [Top 10 TFSA tips for girls in the know! \(they're worth getting excited over\)](#)
3. [The frugal duchess: Kate Middleton's 5 best looks \(that even you can afford!\). Taking inspiration from the ultimate budget fashionista](#)
4. [Bankruptcy still a danger for Canadians](#)
5. [All the single ladies, all the single ladies! \(customizing your single-girl finances in a world built for two\)](#)

Most Recent Articles

1. Jul 25, 2011, [Live within your means!](#)
2. Jul 24, 2011, [8 surprising things to do with \\$1000](#)
3. Jul 24, 2011, [Change your life - change your career!](#)
4. Jul 24, 2011, [Monetize this! 12 places to find treasure among your trash](#)
5. Jul 18, 2011, [Livin' on the hedge: Farm girl runs billion-dollar hedge fund](#)