

Tips to reduce your vehicle's running costs

Finding ways to reduce the running costs of a motor vehicle can go a long way in relieving financial strain.



Image: www.freedigitalphotos.net

According to Nicholas Nkosi, head of Vehicle and Asset Finance - Retail Banking at Standard Bank, there are two factors that currently make up the bulk of total ownership costs of a vehicle, namely fuel and keeping the car on the road. When these two costs are added up, they can easily match or even exceed a new vehicle's monthly instalment payments.

"Running costs are mainly broken down into maintenance, insurance, and other costs such as fuel, annual license fees, e-tolls, traffic fines and car tracker fees etc. With a proper and realistic plan in place, these costs can be easily managed," says Nkosi.

Fuel

"While there is little that consumers can do about the rising price of fuel, there are a few tips that can help them to make their fuel tanks go the extra mile," says Jill Koopman, Brand and C-Store Alliance manager at Caltex South Africa.

- Try and avoid driving during peak hours.
- Join a lift club.
- Opting for a smaller fuel efficient car.
- Turn off the air conditioner.
- Avoid quick acceleration when you take-off.
- Decreasing your freeway speed to 88.51km/h can increase your fuel economy by as much as 20%.
- Empty your boot - all that extra weight requires extra power and extra fuel.

Maintenance

Servicing your car regularly helps you to avoid unexpected repair costs and to keep your car in good condition. Also, make sure that your tyres are in good condition. While getting new tyres is often viewed as a grudge purchase, tyres are very important for your safety and ensuring the roadworthiness of your vehicle.