



# Summer Spending Toolkit

## Blog and Online Article Content

*A keyword optimized article that you can post as-is or adapt to meet the requirements of your institution.*

### HEADLINES

*Catchy headlines with rich keywords can make a large impact in driving search traffic to your financial education program. Choose from one of the following headlines, or use these ideas to inspire one of your own:*

- **5 Summer Spending Mistakes That Can Break the Bank – And How to Fix Them**
- **The Summer Spending Challenge: Are You Making These 5 Common Mistakes?**
- **Summer Spending: 5 Cash-Burning Mistakes to Avoid this Season**

### BYLINE

*Please use the following in the byline or add it to your body content when posting this to your blog:*

“This article was developed as part of **[INSTITUTION NAME]**’s partnership with EVERFI, Inc.”

***(Article content starts on page 2)***



## CONTENT

*Our copy has been written according to best practices, optimizing keywords and links for SEO and conversion. Content is syndicated and free for you to adapt.*

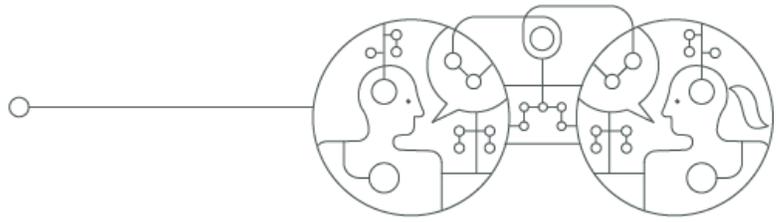
Summer is a time for family fun and outdoor activities, but also one of increased spending. According to consumer credit reporting agency Experian, [consumers surveyed spent an average of \\$2,275 per person on vacations in 2016](#), with \$1,308 of that amount on credit card spending. Fortunately, there's a way to maximize summer fun while minimizing stress on your wallet. Read on to learn five common summer spending mistakes and how to avoid them.

### **Mistake #1:** Thinking You Have to Spend to Have Fun

It's hard not to have FOMO when you see commercials for cruises or hear your officemate bragging about her weekend at the beach. But don't let your envy get the best of you; it's possible – even preferable – to have summer fun without breaking the bank.

### **Solution:**

Don't have the money for a big trip to Europe? Try a [staycation](#)! You might be pleasantly surprised at the local attractions you've missed out on while looking at destinations further away, let alone the reduced stress from not having to pack or plan complex travel details. Just because you're staying home doesn't mean you



can't spend any money. Since you're [saving on travel and hotels](#), maybe you can splurge on dinner at that fancy new restaurant in town or attend a sporting event for your favorite team. If your kids are complaining "we never go anywhere!," check out camping spots within driving distance. A night spent in a tent or cabin with a campfire doesn't cost much, but helps you feel like you're a world away.

Don't forget to look for easy ways to save during the week as well. Instead of meeting friends after work for expensive dinners, host a gathering and grill out on the deck. And with the savings you've gained, you can start budgeting now for your dream trip next summer (more on that below).

## **Mistake #2:** Letting a Dream Vacation Put You Into Debt

Whether it's a National Park, a Caribbean cruise, or a week at the beach, vacations can quickly add up to lingering debt. But that doesn't have to happen.

### **Solution:**

If you plan ahead, there are a number of smart moves you can make to keep travel costs manageable. With a travel rewards credit card, for example, you can save money on flights, hotels, gasoline, amusement-park admissions and more – but make sure you pay your balance off every month to avoid losing what you gained in interest payments! Choosing a hotel with breakfast included is another easy way to save, and many hotel chains also offer their [own rewards programs](#).



Timing is also something to consider. According to [research by air-travel company Hipmunk](#), the best time to book a summer flight in 2018 was the last week of April; doing so saved some travelers 12 percent! And if you're planning to rent a house, you'll need to think even further ahead – [January is the best month](#) to find deals on rentals, and most housing options are completely booked by April 1.

### **Mistake #3:** Splurging on Summer Fashion

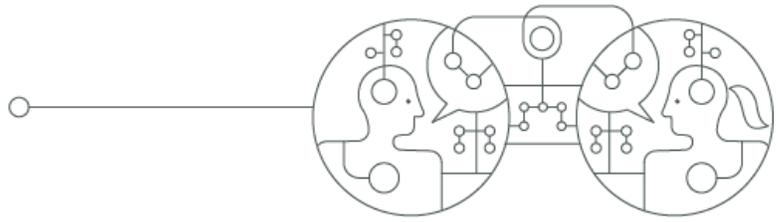
We get it. When those swimwear sales start popping up, you want to bury your flannel in the backyard and immediately give your wardrobe a fresh summer update. But beware: buying summer fashions in the spring can cost you.

#### **Solution:**

[The best time to buy summer clothes](#) is not before summer but after, when stores need to get rid of existing stock to make room for their fall and winter-wear. In fact, you can typically [save 30 to 50 percent](#) on everything from t-shirts to beach umbrellas just by waiting to make purchases two months into the season; for summer, this means August. So plan ahead and stock up for next summer early to avoid impulse purchases when the weather warms up.

### **Mistake #4:** Forgetting to Budget for Summer Activities

The cost of summer activities can add up fast. Do you have kids? [Fees for summer camp](#) can range from less than \$100 to more than \$1,500 per week, according to the American Camp Association.

**Solution:**

Before summer rolls around, sit down as a family and decide how you want to spend your summer, look at how much each activity will cost – and then prioritize. If [summer camp is not in your price range](#) this year, check out your local YMCA or community center for less expensive municipal activities, sports, and arts courses for your kids. Once you know how much you'll need, you can make a savings plan to put away a percentage of your budget each week until you're ready to go. Budget something for spontaneous expenses, too – that movie date, ice cream run, or country fair that might pop up! That way, you'll be ready for the fun without any unpleasant surprises.

**Mistake #5: Ignoring the Big Picture**

While we often acknowledge colder months as a time to review our finances and begin planning for a new year, summer is a great time to check-in on those New Year's resolutions ([or make new ones!](#)) to make sure you're still on track to meet your goals.

**Solution:**

Take some time this summer to reassess your financial picture. Do you really need the deluxe cable package when a more economic one will do – especially when you're spending more time outside and coming home later in the evening? How about your cell phone package - are you really using that unlimited data? Maybe you can freeze your gym membership during the warmer months when the

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weather is right for exercising outside or you'll be on vacation. By cutting down on unnecessary expenses, you'll find more room in your summer budget for things that are truly worth spending your money on.

## **Summer Fun Shouldn't be Stressful**

By prioritizing activities, planning ahead, cutting out unnecessary spending, and being creative with your entertainment choices, you can enjoy those longer days without worrying about a cloud of debt following you into the fall. Want to learn more about planning for summer spending? Visit our playlist here. [Link to Summer Spending playlist]