

## Do your homework on back to school shopping

*by Jason\_Alderman*

Few phrases inspire greater dread for my seven-year old than, "back to school shopping." No doubt the same holds true for many other parents who must spend precious summer hours - and hundreds of dollars - on shopping excursions for clothes that will be outgrown (or worse, uncool) in six months.

My wife and I have learned the hard way that planning ahead saves time, money and aggravation when shopping for the new school year. Try these tips:

Do your homework. Before hitting the mall, go through your children's closets to see what's outgrown, worn out or damaged beyond repair. It may sound torturous but it beats spending hours pawing through sale racks and waiting for dressing rooms with bored kids in tow.

Many schools now provide lists of needed classroom supplies ahead of time for the coming year. Check your school's web site. Then, keep your eyes peeled for sales on these items so you can go in with other families on bulk purchases.

Don't rely on your memory: Always make a list. And research prices online so you're not hit with sticker shock: Many retailers' websites contain detailed product information, sale notifications, coupons and other helpful information that will help with comparison shopping.

Consider shopping online to save gas and shoe leather. Most stores will let you return unused items by mail or in person.

Budgeting is critical. Don't spend a dime until you've developed a livable budget. Practical Money Skills for Life, a free personal financial management site sponsored by Visa USA, contains an interactive Back to School Calculator that can help you determine school-related expenses and make any needed adjustments to stay on budget ([www.practicalmoneyskills.com/calculators](http://www.practicalmoneyskills.com/calculators).) The site also features a list of back-to-school budgeting tips for adults and children alike.

Once you've gone through the budgeting exercise and know how much you can afford to spend - and after all the bills have come in - get the jump on next year's expenses by setting aside money each month so next summer you'll be covered.

Get your kids involved. Use this opportunity to teach your children how to manage money - and to

manage their expectations. Share the budgeted amount you can afford and enlist their help in choosing how the money should be spent (within reason, of course).

Your kids will likely have to make some hard choices and a few designer labels may fall by the wayside. But also give them an opportunity to develop creative solutions. For example, put them in charge of online or newspaper comparison shopping and coupon clipping. Or, hold a family or neighborhood yard sale and use the proceeds to add items back to the list.

Other quick tips:

• Wait until after school starts to buy some items. Stores frequently offer deep discounts when they need room for holiday merchandise. (Also, your kids may have a better idea what they want after seeing popular trends.)

• If your kids are in peak growing years, stagger clothing purchases throughout the year so they don't outgrow everything all at once.

• Sell outgrown but useable clothing at consignment stores or online - and shop there as well.

• As always, consult a financial professional regarding your particular situation.

By carefully planning ahead of time, you can save a lot of money and make the back to school shopping experience slightly less painful for everyone.

*Do your homework on back to school shopping by Jason Alderman*