

## How To Shop Smart For Back-To-School Costs and Save

**The Australian Scholarships Group (ASG) has released Back-To-School Smart Shopping Tips to assist families negotiate the financially stressful 'back-to-school' period.**

"Feedback from ASG's members indicates preparing their children for Back-To-School is financially stressful because it comes straight after the holidays and the gift-giving period when the credit card bills arrive, so requires careful budgeting for education expenses. These expenses include school tuition fees and levies; requisites; uniform and clothing requirements; incidentals; and computer and internet costs," ASG's General Manager of Communities, Warwick James says.

The Australian Scholarships Group is Australia's largest independent friendly society specialising in education benefits programs. Its mission is to help parents provide education opportunities for their children. ASG's research shows education costs continue to escalate.

"Really, there's no secret to managing education costs across the board and planning to meet your children's education expenses," Warwick James explains, "it all begins with getting organised, prioritising, planning and budgeting, focusing your energies on the high-ticket items where you'll gain the greatest benefits, and shopping around."

### **Here's an overview of ASG's recommended steps to saving on Back-To-School costs:**

1. Getting organised is the best way to control your finances – use lists and plan – start sooner rather than later
2. Prioritise your needs and expenses – these are your goals
3. Plan how to meet your goals through the preparation of a budget
4. Assess what you already have that can be recycled for different purposes and children
5. Focus most of your shop smart energy on your highest cost items – uniforms, computer, software and internet access, as well as, textbooks, tend to be the higher cost items for most families
6. Shop smart by shopping around – buy it new cheaper at discount stores or online, buy it second-hand, or swap to meet your needs
7. Becoming more financially savvy and encouraging the development of financial responsibility among the family is essential for meeting long-term education goals

ASG believes the process is a personal experience for each family, but recommends involving all the family in Back-To-School preparations and making bargain hunting and smart shopping a fun responsibility for each family member.

"This way families can avoid Back-To-School blues and a major slug on the hip pocket," Warwick James says. "It's a subtle way of introducing or reinforcing budgeting skills and financial responsibility – two really valuable skills for adulthood."

**Here is a detailed outline of ASG's recommended steps to smart shopping to save on Back-To-School costs:**

- 1. Getting organised is the best way to control your finances – use lists and plan – start sooner rather than later**
  - You are more likely to avoid the overspending trap if you are organised.
  - Identify your expenses for each of your children, including:
    - school tuition fees and levies;
    - requisites - stationery, textbooks, school bag, art and craft materials, sports and music equipment;
    - clothing requirements – Summer and Winter uniforms; sports uniforms, and any other clothing items;
    - incidentals – outings, camps, private tuition, music lessons and instruments, coaching, gym/drama/art/dance classes, travel and commuting; and
    - computer and internet access costs (for example, the purchase or rental of a desktop computer and/or laptop computer, software applications and programs, computer levies, and access to the internet at home and/or at school).
- 2. Prioritise your needs and expenses – these are your goals**
  - Classify the expenses into groups – those 'must-haves' required now and those that can be deferred. Ensure they're genuine needs rather than wants.
  - Sometimes, it's helpful to negotiate items in these groups with your children so that they can understand that compromise in one area can lead to rewards in another, such as holidays.
  - Cover the immediate and essential items first, along with the high-ticket items, and postpone any purchases you can.
- 3. Plan how to meet your goals through the preparation of a budget**
  - Having assessed the school needs of your children, develop a budget allocation for each and stick to it.
  - Ensure your budget is realistic or you'll sabotage all your good work to date.
  - By involving teenage children in the budgeting process, you'll encourage their financial awareness assisting them to handle money responsibly in the future.
- 4. Assess what you already have that can be recycled for different purposes and children**
  - Check what you already have that can be used from the previous year before you hit the shops.
  - Recycle outgrown, but still usable items, for others in the family or for charity donation.
  - Don't forget to check around the house to see if anything can be transferred from one use to another. For example, you might have pens and pads around the house that your children can use at school.
- 5. Focus most of your shop smart energy on your highest cost items**
  - Uniforms, computers – both hardware and software purchases, and internet access, and textbooks tend to be the higher cost items for most families so it's worth placing more emphasis on how to save on these major purchases.
    - **For Uniforms**
      - Do shop around for school uniform requirements, just as you would for other purchases.
      - Consider buying the more expensive items, such as blazers, second-hand through school exchanges or co-ops or online.
      - Put off purchasing all the uniform requirements at the beginning of the year - purchase the winter uniform later and the sports uniform requirements if your child makes a team.
      - Reduce the number of items you buy as part of your child's school uniform, such as shirts and launder more frequently. You can purchase additional items as the school year progresses, if needed.
      - Buy the more costly uniform items a size or two larger to allow growing room for your child.
      - The purchasing of required uniforms can represent one of the most costly areas of expenditure especially for children attending systemic (eg Catholic) or private schools where choice is largely restricted.
    - **For Computers:**
      - Many schools require their students to have laptop or notebook computers. This purchase can be an expensive trap as computers represent one of the most costly back-to-school items and can have a short-term life because the technology is often superseded very quickly.
      - Many schools have computer rental packages that may prove a more prudent method of supplying your child with a laptop and enable you to spread the payments over the course of the year.

- **For Computers continued:**
  - Compare online laptop computer packages with the school recommended models to ensure value.
  - Although initially more expensive, a laptop computer can offer your child greater flexibility because it can be used both at home and at school.
  - Check the specifications of the school's suggested laptop as you may be able to hand down your current laptop to your child and upgrade your own model. (This will depend on your personal taxation position and the computer requirements of your child, but is an option worth exploring.)
  - It really pays parents to investigate their purchasing or leasing options to ensure they make informed choices.
  
- 6. **Shop smart by shopping around – buy it new cheaper at discount stores or online, buy it second-hand, or swap to meet your needs**
  - Check out discount stores for great value on everyday items - you'll find lots of discounts at the back-to-school sales at the discount chains but a visit to your local \$2 Shop may also prove worthwhile.
  - Consider buying from several different stores as their advertised specials may represent a great buy but their prices on other goods may not.
  - Join with other parents in your neighbourhood and buy in bulk as bulk buying can reduce costs to almost wholesale prices.
  - Don't forget to check out online purchasing options over the web for bargains.
  - More and more parents are becoming astute buyers using a variety of options available for purchasing new goods and access to the Internet is making savvy buying increasingly available.
  - Investigate second-hand bookstores, library and garage sales, school exchanges and co-ops, local newspaper advertisements and ebay ([www.ebay.com.au](http://www.ebay.com.au)) to purchase second-hand school goods for your children.
  - Some people think buying second-hand has a stigma attached to it, but shopping second-hand reduces consumerism, can be great fun and is now one of the world's largest growing trends, as evidenced by the success of ebay.
  
- 7. **Becoming more financially savvy and encouraging the development of financial responsibility among the family is essential for meeting long-term education goals**
  - Check shops' return policies and/or guarantees before buying.
  - Weigh up quality versus price. An item isn't a bargain if it falls apart after the first use.
  - Go easy on the credit cards or any savings you make will be eaten up by credit charges.
  - Record your spending and save your receipts so you can budget better for next year.

ASG provides an education benefits program that helps parents plan for their children's future education using the benefits of collective mutual pooling, beginning from around \$10\* per week – less than the cost of a family takeaway meal. If started before a child's first birthday, this small weekly contribution can grow to a total benefit amount of more than \$22,000. For more information about ASG and its programs, phone 1800 648 945 or visit: [www.asg.com.au](http://www.asg.com.au)

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\* Depending on the age of the child at enrolment

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- Further resources and information for parents can be found at ASG's website: [www.asg.com.au/resources](http://www.asg.com.au/resources)
  - Additional media releases and information for media representatives, including a profile on ASG, can be found at ASG's website: [www.asg.com.au/media](http://www.asg.com.au/media)
  - ASG supports KidsLife, the online parenting information support website dedicated to making parenting easier – check it out at: [www.kidslife.com.au](http://www.kidslife.com.au)
  - ASG supports the development of social-emotional wellbeing of children, parents, teachers through the *You Can Do It! Education* range of programs used in an estimated 6000 of Australia's 10,000 schools. For more information, visit: [www.ycdi.com.au](http://www.ycdi.com.au)

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