



5 Tips to Help Your Members Save on Back-to-School Shopping

It may feel like summer has just begun, but soon enough parents everywhere will rejoice as the weather begins to cool and their kids return to school.

The back-to-school season is an unusually emotional time of year. As adults, we are filled with nostalgia of the days when we ourselves looked forward to brand new backpacks, shoes, markers, and crayons. We hoped for a kind teacher, a quality class clown, and a desk next to our best friend. Now, as our children grow, we get to watch them develop from little kids who needed us for everything into young, real life humans with their own ideas and personalities. Although we may be very excited to send them back to school at the end of the summer, it's still a sentimental season in which we are reminded of how fast time really flies.

It's also really, really, really expensive.

Nothing will wake you up from your sweet walk down memory lane like the checkout line at an office supply store when you see the total cost of those new notebooks and crayons. Is it just me or do school supplies lists get longer every year? When did Crayola markers raise their prices? HOW much for a spiral notebook? And why do they need 12 of everything?

As financial service providers, your members look to you for wisdom and assistance when it comes to saving, spending, and budgeting. Here are a few tips that you can offer in order to help them linger in that pleasant back-to-school nostalgia a little longer and avoid the dreaded school supply cost shock:

- 1. Use the dollar store.**

The dollar store is your friend! From notebooks and folders in every color to pencils and loose paper, your members can find 80% of the items their students need to check off their back-to-school shopping list at the dollar store. Let's all just say no to spending \$9.99 on a box of crayons.

- 2. Budget and save in advance.**

As credit unions, this is your forte! When you're talking to your members about budgeting and credit management, it's easy to forget about the annual expenses associated with the back-to-school season. It's important to discuss back-to-school budgeting with your members and encourage them to save throughout the year and stick to their spending plan when it comes time to shop. If your members know they can't resist buying their student a new \$20 binder, make sure they include it in their budget!

- 3. Have students save money for back-to-school clothes shopping.**

New clothes and shoes are a very exciting (and very expensive) part of back-to-school shopping. Suggest that your members use the back-to-school season as an early opportunity to teach their students about the importance of saving, budgeting, and



managing money. Whether it's through extra chores, an after-school job, or a lemonade stand, there are plenty of opportunities for your members' kids to earn money towards new clothes and shoes for back-to-school and help ease the financial burden on your members.

4. Buy in bulk and shop sales.

If you have members with large families, expenses can really add up this time of year. Stores like Costco and Sam's Club offer great discounts when buying in bulk, and many other supply stores offer a lower price when you buy in large quantities. Also, don't forget to remind your members to shop sales! It may be old school, but flipping through newspaper ads can save your members a ton of money when it comes to back-to-school shopping.

5. Use a prepaid card.

Part of what makes back-to-school shopping so fun for kids is the opportunity to pick out items they love on their own. If your members have older students who want to shop by themselves, a prepaid debit card like the **CUMONEY® Everyday Spend Visa prepaid debit card from LSC**, can help your members control how much their student spends while giving them the freedom to choose their own purchases.

To learn more about how the **CUMONEY® Everyday Spend Visa prepaid debit card from LSC** can help your members prepare for the back-to-school season, please contact LSC at sales@lsc.net.