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Christmas in July

The holiday onslaught has begun. It seems as though Christmas is around the corner, but it's not. Instead, it's Christmas in July, the new marketing trend making its way to retail stores everywhere. With consumer spending down, retailers are promoting Christmas in July sales, with the hopes that consumers will start their holiday spending six months ahead of time. This might be a good idea for some, but for others it could fuel compulsive buying that hasn't been budgeted for.

Retailers are promising day-after Thanksgiving sale prices in their Christmas in July marketing blitz and it might be worthwhile to take advantage of the sale prices. If you have been setting aside money for your Christmas shopping since the beginning of the year and you see a good price on an item that would be the perfect gift for someone on your list, it might be a good idea to pick it up now. Just make sure you make a note of it and remember where you stashed it! However, if you haven't started saving for Christmas, rethink impulse purchases.

Instead, use the Christmas in July sale ads to start thinking about your holiday shopping and most importantly, your holiday budget. Try to get a start on your list, look at the ads and get an estimate on how much you will need to save by the time the real holiday shopping season kicks off in November. You'll likely see similar prices, maybe even lower. Turn the Christmas in July marketing craze into Christmas Budgeting in July. You'll be happy you did come November.

Help Wanted

Advantage Credit Counseling Service, Inc. wants to hear from you. To help better serve the needs of our readers please share any feedback you have or any topics you would like to learn more about.

- Have you completed one of the Advantage Advisor challenges with great results?
- Have you used one of the tips in the Advisor's articles?
- Do you have a money management tip you want to share with the Advisor staff?
- Any success stories about how the Agency's services changed your life. Email the Advantage Advisor at hmurray@advantageccs.org or call us with feedback at 888-511-2227 ext. 191.



Q: Can my mortgage company pay my real estate taxes if I fail to pay them?

A: Yes. If your taxes are not escrowed in your monthly payment, the lender can, and usually will pay the taxes owed. The reason they do this is that they do not want the home to go up for a tax sale. If the home is sold at a tax sale, the lender will not get their money and they do not want this to happen. If the lender pays the taxes, this will increase your monthly mortgage payment. The best way to avoid this is to figure out what your taxes cost per year, divide this figure by 12, and set that amount in a savings account every month so that when tax time comes, you have the money available. You can also apply this strategy to your homeowner's insurance because if you fail to pay your insurance, the lender will purchase a policy for you, which will again increase your payment (and usually costs more than the policy you have!)

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Cutting Grocery Costs

Does it seem like you're spending more each month on groceries? Are frequent trips to the grocery store costing you extra money? It might be time to re-examine your grocery store habits to maximize your savings.

It's amazing how multiple trips to the grocery store can take a big slice out of your budget. The grocery store can be an enticing place. However, having a plan can keep your spending in check.

Decide on one day a week to do your grocery shopping for the entire upcoming week. Choose a day when you have enough time to prepare for your shopping trip and don't have to rush through the store. Most importantly make a list. Consider items that you're running low on and need and also plan out your meals for the upcoming week. Think about what you'll be having for dinner each night, check out the recipes and then make sure you have the ingredients for the meals. Meal planning not only keeps you from buying unnecessary items at the store, but also keeps you from last minute decisions of eating out because you don't know what to make for dinner.

When you're doing meal planning, take a look at the weekly grocery store ads and try to incorporate what's on sale into your meal ideas. For instance, if the store has a great deal on ground meat, consider having meatloaf or hamburgers one night. By planning out your meals for the week, you'll be less likely to stop by the store throughout the week. In theory, you should have everything you need for your week's worth of meals.

Also when shopping for fruits and vegetables, try to stick to what's in season. A summer tomato costs a

lot less than a winter one.

Another way to save money at the grocery store is to use coupons. Thanks to a new television show, "Extreme Couponing," clipping coupons has become very popular. So what is "Extreme Couponing?" It's a method of maximizing your coupons on sale items, combining store and manufacturer coupons, and knowing what stores double coupon values. "Extreme Couponing" might not be for everyone. It can be time consuming, but using coupons can be beneficial. Here are some tips:

- Combine store and manufacturer coupons for an extra savings
- Consider buying in bulk if an item you use regularly is on sale and you have a coupon.
- Know your store prices and make sure you are getting a good deal.
- Take advantage of online deals and promo codes.
- Know the store's coupon policy. For instance, some stores might not accept online coupons or some stores limit the number of coupons used per transaction.
- Don't forget about drug stores. Combining their sale prices, customer reward programs and coupons could net big savings on products.
- Keep your coupons organized, either by product category or by expiration date. You would hate to have a great deal expire before you use the coupon.

As with any money saving strategy, the best strategy is to have a plan, have a budget and stick to both.

Resources

www.stretcher.com - tips for frugal living

www.youcontrolyourmoney.org - financial literacy education resource

www.bankrate.com - information on financial products

www.retailmenot.com - online coupon and code website

www.coupons.com - coupons

The Advantage Challenge

Advantage CCS challenges you to ... kick your savings for the holidays into high gear. Take advantage of Christmas in July ads to estimate how much you'll need for your holiday shopping this year. Review your budget and figure out a plan to make it happen. You might need to cut out those dinners out for the next couple of months, but it will be worth it to have a credit free holiday shopping season.



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