

- ▶ Planning for summer vacation
- ▶ Putting your tax refund to work
- ▶ Valentine's Day on a budget

## Thinking Ahead to Summer Vacation

The calendar reads February, but now is a good time to start thinking ahead to the summer months and determine if a vacation get away is in your future and in your budget. Starting to think about your summer plans now, makes it easier to put them into action when the weather turns warm.

First, you need to decide if you can realistically start saving for vacation. Consider your budget and what you're already putting aside for savings. This would be on top of your current saving habits, not instead of what you're saving.

Next, figure out how much you can set aside weekly. It's easier to make a weekly deposit into your vacation savings account than a monthly deposit. Weekly savings will be a smaller amount and most likely easier to make happen. It's easier to pass on dinner out when you know the money you're saving is going towards some summer fun.

Once you determine how much you can set aside towards your vacation planning, you can start to figure out destinations in your vacation budget. Maybe it's a drivable trip for a long weekend or a week camping in a state park. If you're hoping for a beach vacation, compare prices for different weeks of the summer. An early or later beach trip can usually net you some savings.

Plan ways to keep costs down while on your vacation. Look for accommodations that allow you to eat some meals in the hotel or condo. If you're driving to your vacation destination, consider taking some grocery supplies with you to save on your food expense.

If your savings doesn't meet the type of vacation you want, delay for a year. Skipping a vacation this summer can help you save more and go on the type of vacation you're anticipating next year.

## Agency News

*Advantage CCS is going green. Beginning with the March newsletter, the agency will no longer publish a paper version. Instead all newsletters, in a brand new format, will be delivered straight to your inbox. If you currently receive a paper version of the Advantage Advisor, please go to the agency's website, [www.advantageccs.org](http://www.advantageccs.org) and sign up to receive your electronic copy. Click on tools and tips, and sign up there. Thank you for reading the Advantage Advisor.*



**Q:** What's the best use of my income tax refund?

**A:** Last year, the average tax refund was over \$3,000. You should give careful consideration to your tax refund and how to use it. Here are some tips so you can get the most out of it:

If your emergency fund is lacking, put at least half of it towards your emergency savings fund. It will give it a nice boost or give it a kick start.

Pay off or pay down credit card debt. If you're on a debt management program, contact an Agency Program Support Specialist about making an extra payment.

Pay extra on your mortgage. Depending on how much your monthly mortgage payment is, your tax refund could mean one or two extra payments for the year, resulting in a significant interest savings.

Invest in a Roth IRA or other retirement savings account. You may also want to research on how to invest in the stock market and consider investing a portion of the refund.

Think about upcoming periodic expenses and pay some of them off in advance.

Put it aside in a fun money account and use it for extra expenses throughout the year, like trips to museums, amusement parks or different entertainment expenses that typically come out of your monthly income.

# Valentines Day Spending

Valentine's Day is right around the corner. And even though it arrives the same time of year every year, we are all guilty of last minute planning that may lead to overspending for our loved one. Cupid tries very hard to convince us to set aside our good financial judgment. Here are some suggestions to help you give from the heart instead of your wallet:

Minimize instead of cutting out. Perhaps you can't afford to buy a dozen of roses. Why not just one? It has the same meaning and doesn't have to cost a fortune. The price of roses typically increases every Valentine's Day. Instead of going out for dinner, eat in and go out for dessert.

Make a dinner reservation for two - at home. Have you ever made dinner reservations and when you arrive you find the "special menu" is overpriced and limited for Valentine's Day? Why not dine at home? Many supermarkets have special sales for Valentine's Day on steaks, shrimp, lobster, etc. Plan a special menu according to your budget, open a bottle of wine and have the candles lit or, keep it simple with a heart shaped pizza.

Perhaps your work schedule doesn't allow you to celebrate with your loved one right on Valentine's Day. Celebrate the day before or after Valentine's Day. Chances are you will miss the price hikes and the chaos of busy restaurants.

Have a movie night at home. Pick your favorite movie from the library, or find one on whatever video library system you use, which will be less expensive than going to the movies. Pop the popcorn, relax and enjoy your evening.

Look for any free community events. Sometimes there are free concerts, shows, or any number of things going on that you can do for free. February is a great time to check out some ice festivals.

Create your own valentine. If you

happen to be creative and artistic, perhaps you can make your own valentine. If drawing isn't your thing, there are a lot of programs in your computer to help you create a pretty awesome valentine. Sometimes a message from the heart that you create yourself has more meaning than a valentine you may find in a store.

Take a trip down memory lane. Do you remember where you first met? Maybe there is a place that has special meaning? Why not pack some snacks and drinks and visit some of these special places?

Stargaze. Have you ever taken the time to check out the stars on a clear night? We are usually in such a rush we don't take time to stop and smell the roses or to just stargaze. Sometimes you can see the Milky Way, or shooting stars. Pack a bottle of wine or your favorite beverage, a couple of glasses and you might be surprised at what you see.

Give the gift of time. If you have a family that is always on the go, it seems like there are never enough hours in the day. Hire a baby sitter for the night and let the children know this is mom and dad's night. Sometimes we are so busy planning schedules and running that we lose track of what's really important in life.

If you don't happen to have a "Valentine" at the moment, why not have a girls or guys night out? Find a place that has karaoke and sing your heart out. Or invite a few friends over, let everyone bring a dish to share and have your own Valentine's Day party.

We hope this gives you a few ideas to help you celebrate your Valentine's Day without breaking the bank. For more information on how to spend wisely, please call us at 888-511-2227 and schedule your free Budgeting appointment.

## Resources

[www.onlinebudgetadvisor.com](http://www.onlinebudgetadvisor.com)

[www.ibelong.org](http://www.ibelong.org)

[www.advantageccs.org](http://www.advantageccs.org)

[www.annualcreditreport.com](http://www.annualcreditreport.com)

### The Advantage Challenge

*Advantage CCS challenges you to...set a vacation savings goal. Use the tips from the article on the front of this newsletter and plan a vacation get away for yourself and your family. Determine your budget and research locations that fit the budget. Come up with a savings plan and commit to making your vacation dreams come true. Let us know how you do and where you go. Email results to [hmurray@advantageccs.org](mailto:hmurray@advantageccs.org).*

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