



FOR IMMEDIATE RELEASE

DON'T BREAK THE BANK WHEN BACK TO SCHOOL SHOPPING

With classes about to resume, Consumer Credit Counseling Services of Greater Chicago (CCCS) advises families to shop wisely for back to school items. On average, parents will spend \$97 on school supplies this year with the students chipping in an extra \$45 according to a survey by Capital One Financial.

Be sure to check in with your child's school on dress code policies before purchasing clothing. You may find your clothing budget expanding even if the school has adopted uniforms as part of the dress code. Uniforms can be found everywhere from national discount chains to DKNY stores. Compare prices and scan the weekly sales circulars to find sales. Buy quality at a fair price and make sure you allow room for growth. A bargain is not a bargain if it falls apart after a few washings. Basic, durable clothing will stretch your dollars significantly.

When preparing a back-to-school budget, start by taking a thorough inventory of what you already have and then develop a budget for what you still need. Some of the items that often get overlooked include a yearbook, field trips, dry cleaning for extra-curricular uniforms, school dances/events and immunizations.

Many schools are offering "pre-packaged" standardized school supply kits that can be ordered through the mail or directly from the school. Although these kits are definitely convenient, you might pay more overall. As each teacher will have their own requirements, have your supply list in hand prior to making any purchases in order to eliminate non-essential expenses.

Cate Williams, vice-president of education advises, "Use this back-to-school shopping exercise to reinforce good money management skills with your children. First determine how much you can realistically afford, then let your children list the items and prices of things they feel are needed for school. Compare the total to the limit you've set and when there are discrepancies in the totals, discuss the differences between wants and needs. If no middle ground is found, let your child make up the difference in price. Most importantly, stick to the budget you set. Bring only as much cash as you need and leave your credit cards at home."

About Consumer Credit Counseling Services

Consumer Credit Counseling Services of Greater Chicago, a division of Money Management International (MMI), is the nation's largest non-profit, full-service credit counseling agency, providing confidential financial guidance, counseling and debt management assistance to consumers for over 44 years. MMI helps consumers trim their expenses, develop a spending plan and repay debts. Counseling is available by appointment in branch offices and 24/7 by telephone and Internet. Services are available in English or Spanish. To learn more, call 800-762-2271 or visit their website at www.moneymanagement.org.