

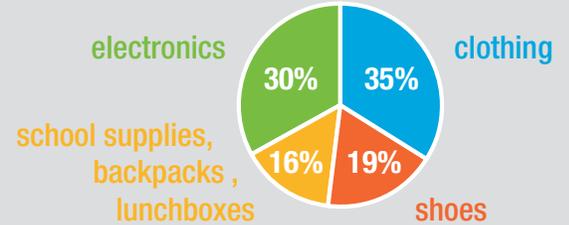
10 Ways to Take Control of Back-to-School Costs

28%

The average spending on back to school has grown 28 percent in the past 10 years

In 2016, families with children grades K-12 planned to spend an average of \$673.57 per child on school apparel, electronics, shoes, and misc. school supplies. That a 28% increase over the past decade.¹

How spending breaks out in middle school:¹



1 Use the teachable moment.

Planning for back-to-school is a great place to start teaching kids to manage money.



2 Build a budget together.

- List needs and wants.
- Divide into three categories: "must buy new," "would prefer to buy new," and "can use existing."



3 Itemize supplies that can be reused.

- Leftover supplies from this year.
- Potential hand-me-downs from older children and friends



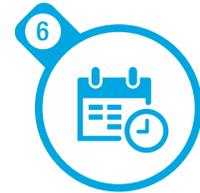
4 Share costs.

- Encourage kids to earn money to pay for wants that exceed the budget.



5 Price-shop.

- Shop in stores, online and in resale venues.
- Use price-comparison websites.



6 Start shopping early.

- Spread spending over several months.
- Take advantage of deals and sales.
- Allow children time to earn money to pay for wants.



7 Beware of credit traps.

- Don't sign up for credit card to earn a discount at the counter.
- If you can't pay cash, say no.



8 Keep perspective.

- Don't spend a lot on items likely to be lost.



9 Splurge strategically.

- Allow your child to choose one thing that really matters.



10 Reserve some budget.

- After your kids return to school, they will discover a few more items they can't live without.

1. National Retail Federation, 2016 NRF Back-to-School/College Spending Survey
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