

5 WAYS TO LIMIT YOUR BACK-TO-SCHOOL SPENDING

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ANCHOR LAURA HUTCHINSON: Time to get that back-to-school shopping list all together, from the clothes to the supplies, you know crossing out that list can certainly get expensive if you're not careful. So, here to help us save money this school year we have financial advisor, Galen Bargerstock, here – financial advisor and founder of Government & Civil Employee Services. Thank you so much for joining us.

GALEN BARGERSTOCK: Well thanks for having me, happy to be here.

ANCHOR HUTCHINSON: One of my favorite topics here – saving money.

BARGERSTOCK: Everybody wants too.

ANCHOR HUTCHINSON: So, there's a lot to consider when going back-to-school shopping and we're getting into August now – tomorrow kicks off August – so you really need to think about that. How do we actually plan this out so we don't overspend?

BARGERSTOCK: Well here's the first lesson that I can give you and it's before the school year even begins and it's a lesson in finance. It's all about budgeting. You have to first establish how much money that you have available to spend before you can buy everything that you want – and need – for your child to go back to school.

ANCHOR HUTCHINSON: Okay, so budgeting is step one. What's step two?

BARGERSTOCK: Step two would probably be online shopping.

ANCHOR HUTCHINSON: Okay.

BARGERSTOCK: The world has changed since I was in school and now you have everything that you need and want at your fingertips at your dis-

posal. So, shop on Amazon – look for deals like that. I found Facebook Marketplace has actually changed. Before we were looking on Facebook for flea market things – buying, selling, trading – and now they have new items that you can buy fresh out of the box. So, you're going to find a lot of savings just by shopping online.

ANCHOR HUTCHINSON: Oh wow, that's a really good idea. What about comparison shopping? You know, do you really find a savings that way or do you find that most stores end up offering similar prices?

BARGERSTOCK: Yeah, I mean you have to be careful with how much the shipping is going to cost when you get the item – compared to just going to the brick-and-mortar store. It might be a lot cheaper for you to just pick it up on your own then to have it shipped to your house in two days.

ANCHOR HUTCHINSON: Oh, okay. That's a good idea. Flyers going out – of course it is all back-to-school now at a lot of the stores – so how much should you be doing now and how much waiting? Do the sales get any better that you find?

BARGERSTOCK: Yeah, the longer that you wait, the last-of-the-minute sales are going to be right around the corner.

ANCHOR HUTCHINSON: Yeah.

BARGERSTOCK: But, preparing to shop before is going to give you a little bit more time and a little bit more savings because you're going to shop and pick the best price for the product.

ANCHOR HUTCHINSON: That's right and if you have a picky child, too, you'll get the design that they want. Which brings me to another point is, is it a good idea to bring your child while you're shopping?

BARGERSTOCK: I am going to say no. Education

is all about teaching the mind to grow so you can build that life that you want and spend the money that you want when you're an adult. As a child growing up, you don't have any money, so you're relying on your parents to buy everything. So, if you want to avoid guilt shopping, I would say that you probably want to leave them at home and buy some necessities without them.

ANCHOR HUTCHINSON: Of course, on the other side, if they have something they're excited about – if they really love "The Lion King" or something right now, they might really get excited about "The Lion King" notebook when maybe they normally wouldn't get excited about school, right?

BARGERSTOCK: Yes, everybody loves brands. So, you're going to have some brand specific items. Every child is different with what they're going to want, so I am not saying don't take them at all, but just maybe for the larger purchases, leave them at home because there's a lot of impulses that you can avoid.

ANCHOR HUTCHINSON: And those will certainly cost a little bit extra.

BARGERSTOCK: Those will add up quickly, yes.

ANCHOR HUTCHINSON: And how about the sales tax holiday? Are you expecting some good deals that week?

BARGERSTOCK: Yes. Everybody should mark their calendar – the 18th to the 24th of August – there is not going to be any sales tax for the state. If you are buying, say the \$1,000 for college age students, that's going to save you about \$63 right off the top just by waiting until that week to buy.

ANCHOR HUTCHINSON: Oh, alright! Hey, thank you so much. Very nice, Galen. I really appreciate you being here. Thank you.

BARGERSTOCK: Thanks for having me.

Galen Bargerstock, president of Government & Civil Employee Services, LLC (GCES), is concentrated on navigating federal and state employees through financial and retirement planning. Galen holds a Pennsylvania Life, Health and Annuity License, as well as Series 6 and 63 licenses.

To contact Galen, call 800-985-3272 or visit goes.us.

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