

PLANNING *a frugal winter break* GETAWAY

A LESSON IN GETTING THE MOST
BANG FOR YOUR BUCK



COMPLETE WITH STORIES, QUIZZES AND RESOURCES

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6 Second TAKE

Being low on funds shouldn't keep you from getting high on holiday spirit. Here are a few ways to enjoy the holidays without going broke.



9 Ways To Chill Out For Cheap This Winter



MICHELLE JACKSON
October 29, 2016

If you're like a lot of people I know, November may have caught you off-guard. Suddenly, it's time for holiday reunions with family and friends, but you forgot to book your tickets. Where are the cheap winter travel deals?

Crap.

Don't go into panic mode, though. There are a number of ways to still travel frugally this holiday season. According to Vacation Kids, your vacation should cost between five and 10 percent of your yearly budget. My own goal is always to spend below what people would consider the average yearly vacation cost.

Talk to Your Family

Don't feel obligated to travel if you're trying to be frugal this year. Talk to your family. If

you have a spouse and kids, but the person you're visiting could visit you a lot more easily, see if it would be possible to gift them with a trip to visit you instead of you visiting them.

Or you could visit after the holiday season.

“

I love visiting my family, but I don't love traveling during the holidays – it's so stressful and expensive.

”

Instead, see if your family members would be open to you visiting a little bit after the rush of the season.

If that won't work here are some additional ideas:

Begin scrounging for mileage points.

Look at your mileage cards or mileage programs that you belong to. I recently did this and discovered that I still have enough miles to surprise my mom with a trip to Hawaii!

Don't forget to ask the people whom you're visiting (if they are family or very close friends) if it would be possible to gift you with mileage points to apply to your ticket. Each mileage program works a little differently, so some people may be prohibited in giving you points based on the airlines that you're using.

Low-Cost Carriers Rock

Yes, there are a number of low-cost carriers that you can fly with for a lot less.

“

Caution! Low-cost carriers may upsell you on the seating, meals, carry-ons, and check-in luggage.

”

So read all of the booking information before you buy your ticket. In the past year, I've traveled several times using low-cost carriers and I've had a very good experience. I just make sure to bring my own food, not be too picky about my seat, and whenever possible, not check luggage.

Road Trip!

Gas is cheap, and the quintessential road trip is a right of passage for most people. Wintertime road trips can be a little tricky, but if you're in the South or in California a road trip could be a lot of fun and save you a lot of money.

Where to Stay?

If you're lucky, you can stay at your friend or relative's house. If you're not so lucky (or would prefer to stay in your own space), then spend some time focusing on the most comfortable and affordable places to stay during your trip.

AirBnB

I love AirBnB because you have the opportunity to rent out entire homes or apartments. The ability to make meals easily is a huge cost-savings measure for the frugal traveler.

Budget Hotels

I have to say that the average budget hotel is pretty nice nowadays. Many even have fitness rooms and simple breakfast buffets.

Hostels

My most recent hostel experience was in San Diego last month. It was immaculate and the first guests that I ran into were a father and son from Japan.

“

Yes, youth hostels. Don't freak! You don't have to be a "youth" to stay in a hostel.

”

Many hostels offer family rooms and may be cheaper than AirBnB, depending on what city you're in. If you do decide to stay in a hostel, I would take a little more time looking at hostel rules, any age limits for guests (can kids stay there?), and whether it's a party hostel or a chilled-out one.

What to Do?

If you're visiting a small town, you may want to consider designing a cultural tour with your friends and family. Go old school and recreate a meal, outfits, or more and role-play for the day. Too geeky? I totally understand.

Going to a big city? Remember, you're on a tight budget. Explore the city in the least expensive ways available.

The holidays are just around the corner. With some flexibility, creativity, and communication, you still have enough time to plan an awesome and frugal last-minute vacation.

6 Second TAKE

You can cross Europe off your bucket list without busting your budget – here's how.



Europe Ahoy! 7 Super Cheap Ways to Cross the Big Pond



JORDON COX
March 23, 2017

I once got a flight from my hometown of London, England to Baltimore, Maryland for just \$300. It can cost that much to just travel coast-to-coast sometimes – so if you think travelling across the Atlantic is expensive, think again! That trip to Europe may not be as far off as you think.

So without further ado, if you want to make a trip to our great continent without a high price tag, here are a few tips:

1. Know What Days are Cheapest

Flight prices can really depend on what day you choose to fly. Flight prices will be significantly more expensive (and fuller) on Fridays, Saturdays, and Sundays for obvious reasons. Mid-week flying is your best bet for cheap deals.

The best day to fly is Tuesday, based on my experience. Crowds are low, prices are cheaper, and you have a better chance of getting a spare seat next to you for more legroom! Wednesday is also a great day to fly, if Tuesday doesn't work for you.

2. Use the Internet to Find Cheap Flights

If you want some cheap direct flights to Europe with major airlines, go to Skyscanner for price comparison and the best deals.

The nifty thing about this site is that you can search flights to “everywhere” if you're flexible about where you want to travel. You can also be flexible on dates by searching for the cheapest deals in a specific month – or even throughout the whole year.

“

Once you've selected all your options, you'll get a list of (hopefully cheap) results, and you'll be well on your way to Europe!

”

After doing a quick search from “United States” to “Everywhere” at any time throughout the year, I found options for \$231 round-trip flights to Sweden, and even a \$247 round-trip to London from Boston in February.

3. Fly with Budget Airlines to Europe

There are quite a few budget airlines if you just want the lowest flying deals. Norwegian Airlines is probably the best one, offering direct flights to the U.K. and Scandinavia at cheap prices. Norwegian serves all the main international airports in the U.S., including New York, Boston, Orlando, Los Angeles, and Las Vegas.

Another option would be WOW air, an Icelandic airline that offers flights across the pond with a layover in Reykjavik, Iceland. All flights have a stopover there before heading on to mainland Europe. So if you don't fancy a long seven-plus-hour flight, you can break it up with WOW air. The only downside with this airline is that there is no inflight entertainment system – so bring a magazine or two.

4. Fly into One of the cheaper European Cities

There are some airports that are cheaper to fly into than others. Although prices fluctuate all year round, there are a few that stay consistently lower than the rest.

“

London is probably the best option. (I'm not biased - I swear!) It's the gateway to Europe from the U.S. - mainly because it's the closest major city.

”

There are so many airlines that fly into London's seven international airports (the biggest being Heathrow) that prices are competitive to undercut their rivals.

Due to the Norwegian Airlines, flights to Scandinavia are also quite cheap. You can fly into cities like Copenhagen, Stockholm, and Oslo for incredibly low prices.

5. Visit at Cheaper Times of the Year

Naturally, it will be a lot cheaper to travel here during the cold winter months or in the fall. Come spring or summer, it gets bit more expensive. Spring break would be a better time for crowd levels, as most European schools have their vacations at different times in the year. Price may be compromised, though.

6. Look for Cheap Internal Flights in Europe

If you're making the trip over, you might as well go to more than one country. And there's a cheap way for you to do it! There's an airline in Europe called Ryanair that offers blockbuster flight prices.

“

A Ryanair flight that I took from Berlin to London a while ago only cost me \$7 (yes, seven).

”

7. Clear Your Cookies

Just one more tip from me: if you've been looking at flights a lot - to anywhere, in fact - it's a great idea to clear your cookies regularly. Some websites can see that you are a repeat visitor and sneakily raise prices. Another option is to open an incognito window to get the best possible price quotes.

Now that you know how to grab cheap flights, I expect you to visit me if you ever head to London!

6 Second TAKE

You can save money during shorter breaks by staying closer home, and then splurge big when the long summer vacation comes around.



MELODY AZANI
May 11, 2017

During shorter breaks like Thanksgiving or spring break, I love to plan staycations so that I can save up for bigger vacations when I have longer breaks like the summer. But you've still got to have some fun during your staycation! Here are some of my favorite staycation ideas for those short breaks:

1. Themed Movie Nights

You can pick a broad subject – maybe a sci-fi or Tarantino night. You can even incorporate snacks into the theme. For example, for the Tarantino night, bring out the foods that you can stress eat, or maybe something spicy. You can also make it potluck-style and coordinate who brings what type of plate.

If you really want to save money, make it a YouTube night and binge on one of your favorite YouTubers. That's a little more niche-oriented, of course. But it can also help you see which friends' interests are closest to yours.

2. Board Game Night

Personality and perception-based card games are my personal favorite because no matter how much you play them, there will always be a different outcome based on who has certain cards.

“

If you don't have card or board games, ask to borrow some from a friend. Or even better, provide snacks and invite that friend over.

”

There are also games for which you can improvise the materials yourself. In Mafia or Werewolf, for example, you only need to create role cards. There are also apps and websites that can help you figure out how to play these games.

3. Food Adventures

Sometimes we get so busy in life that we tend to sideline the small things. “Food adventures” are moments when you take for yourself to explore food places nearby. It doesn't have to be fancy. It could just be a new bubble tea or dessert place in town. Or that Mexican place you never made it to.

Personally, I always have a list of restaurants and cafés that I want to visit. Check out some food blogs for inspiration.

“

You could even figure out what food your hometown is known for and try that if you haven't already.

”

Doing this every day during your staycation will rack up a big bill, but try picking one or two places to visit during your staycation. That shouldn't harm your wallet.

4. Be a Hometown Tourist

Take some time to get to know your hometown – or wherever you’re currently living. See if you can find museums, parks, monuments, or beaches to enjoy some quiet time. It sounds lame, but you’d be surprised by what you can find out about your area. Sometimes something amazing is hiding right under your nose. And a lot of it may even be free!

The Bottom Line

The most important thing about a staycation is to make sure that you give yourself some self-care. In fact, you don’t have to do everything on this list. It’s also okay to stay home and give your mind some rest. You shouldn’t need a vacation from your vacation. You do you – after all, you know your self best.



Check List

1. Do fun activities at home with friends.
2. Check out the eats around town.
3. Play tourist.
4. Have a sweet, cheap staycation

Take our Quiz
Is Your Wallet Ready
for The Real World?



1. When you receive unexpected cash, the first thing you do is...

Devise a plan to determine how it will be used.

Go to the mall and spend it.

Buy more custom Snapchat filters,

Treat all your friends to Shake Shack.



2. How often do you encounter difficulty paying a bill?

It feels like every month.

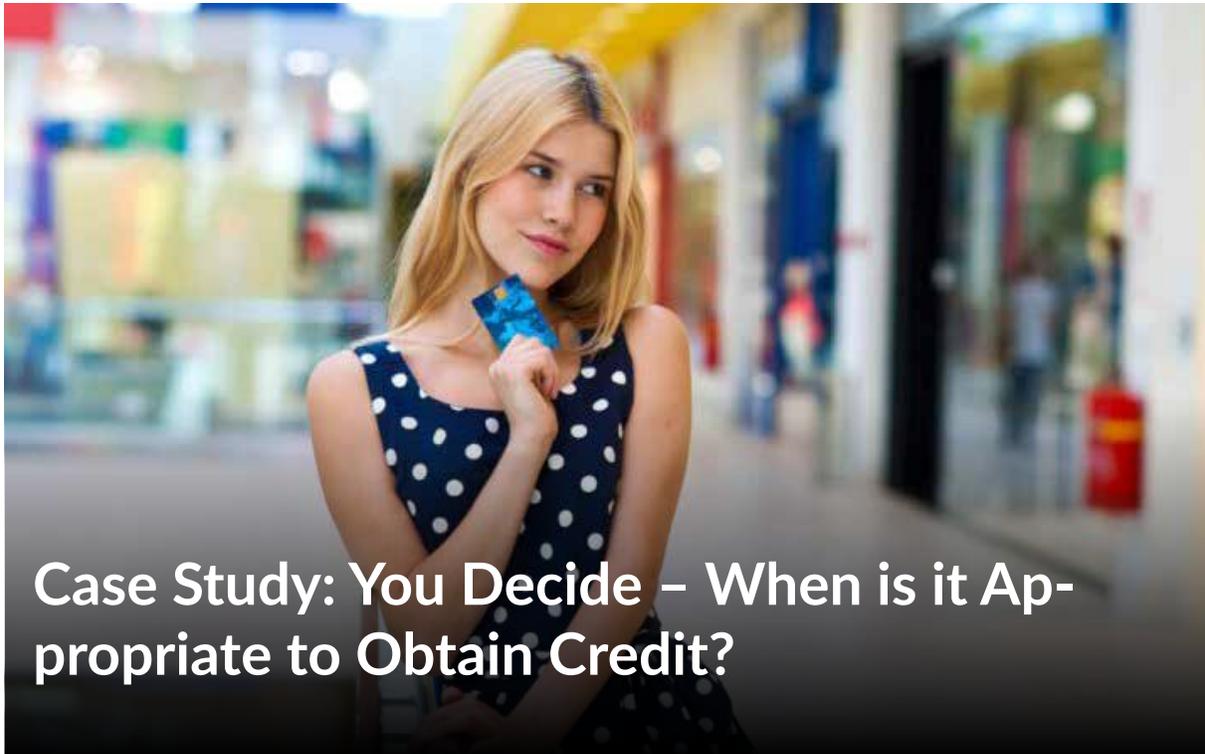
Once or twice a year.

I'm not paying my own bills yet.

I never have trouble paying bills.

6 Second TAKE

There are many scenarios when you might want to obtain credit – whether for a loan or for a credit card. But when is it actually a good idea to do so?



Case Study: You Decide – When is it Appropriate to Obtain Credit?

KEVIN SMITH
May 24, 2017

Scenario #1

Mayra is 18, and it's her first semester of college. She recently received her first credit card and is considering making her first purchase with it. Chris Brown is going to be in concert at the music center in a city 20 miles away from campus. Several of her dorm-mates are planning to attend. They also want to go out to dinner before the concert. On top of that, they're planning to go shopping for new clothes and shoes to wear to the concert. After all, they want to make a good impression just in case Chris Brown happens to see them from the stage. They also plan to use Uber in order to get to and from the concert.

“
Should Mayra use her card for all of the night's events? After all, how often does Chris Brown do a concert in their state?
”

Scenario #2

Adele has been on her job as a cashier at a major discount clothing store for nearly a year. She typically works about 25 hours each week, and she recently received a raise to \$11.00 per hour. She shares an apartment with two roommates. One of them, Adria, has just returned to work at a new job after being laid off for nearly six months. Adele and the other roommate, Ada – who’s had a job as a bank teller for the past two years – have had to make up the difference several times when the rent was due because Adria’s unemployment checks were very small and Adria likes ordering out for dinner. Adria asked Adele to make a loan to her for \$500 so that she can buy some new clothes, since everyone at her new job dresses so well that it make her feel out-of-place around them.

“

That said, Adele only has \$1,000 in savings. Should she loan Adria the money?

”

Scenario #3

Ravi and Adonis have been friends since they met in preschool and are now both in their third year in college. Both guys have part-time jobs. They also share an off-campus apartment. Mikal works in the campus library, while Adonis works as an office-aid-slash-receptionist in the anthropology department. Both guys seemed to have adjusted to college well and have kept up with demands of their courses. They both have credit cards, but rarely use them.

Next month is the Spring Fling, a major event at their college – particularly for third year students. Along with the related college-sponsored events, many of the students also host events at their off-campus apartments. Ravi and Adonis agreed to host such an event in their apartment, and they decided to hire a DJ and provide plenty of food and other refreshments. They estimate the expenses to total about \$300 to \$400, and the landlord has agreed to let them use the yard. They plan to split the expenses and put most of the purchases on their credit cards.

“

Should they go ahead with the event and use their credit cards for the expenses?

”

Scenario #4

Diamond's mother has told her that she's going to stop allowing her to use her credit card because she fails to abide by the monthly limit of \$100. Here are some of the charges that Diamond made over the past six months:

- A new tablet (\$300)
- A music system (\$500)
- Clothes (\$200)
- Uber rides (\$70)
- Restaurants and delivery (\$200)
- Room decor (\$200)

She has already reached her \$100 limit for this month, but only has one week to register for the SATs. She also wants to register for two SAT subject tests.

“

Should her mother give her the go-ahead so she can register for each of the tests on the credit card?

”

Scenario #5

Mario, Franco, Elijah, and M.J. decide to host a “day and night party” on Saturday for Game Seven of the NBA Finals in Mario's uncle's huge backyard. They're all 22 years old, except for A.J., who's still 21. They plan to charge men \$5 and admit women for free, as they have learned that the guys won't come if there aren't a lot of girls – and the girls need incentives (like free admission) to come.

They also plan to rent a projector to watch the game and use various Snapchat and Instagram images and Twitter messages throughout the event. And for \$100, they can get a friend to be the DJ. Mario works part-time at a pizza parlor and M.J works part-time at a chicken restaurant, so they can get deals on pizza and chicken. Elijah and Franco will buy the rest of the refreshments, supplies, and games. They will place all up-front costs on their credit cards and promote the event through Facebook. They don't know how much this will cost, and they don't care to make any money. To them, the cost doesn't matter, so long as they and their guests have a great time.

“

Should they go ahead and charge the up-front costs on their credit cards?

”

Scenario #6

Fantasia has never owned a credit card. She graduated from college nearly three years ago and has a great job as an analyst in an insurance company. She was able to go through college without any student loans, thanks to scholarships, grants, money from her parents and grandparents, and savings from her part-time gigs and summer jobs. She's currently living at home with her parents – in an urban area, where she takes public transportation to work.

“
She does all of her purchases with cash, checks, or a debit card, and isn't sure that she needs a credit card. Should she get one?
”

Scenario #7

Tariq has three credit cards. The first is a CreditOne card that has an APR (annual percentage rate) of 23 percent; the second is a Premier card has an APR of 16 percent; and the third is a Bank of the World card has an APR of 18 percent, with an annual fee of \$25 after the first year. He generally uses the Bank of the World card because it also provides many benefits that the other cards don't. He especially likes the preferred access to concerts feature that it has (he was made aware of several concerts – including ones by Travis Scott, Drake, Nas, and J. Cole – before anyone else that he knows). He also likes that you can accumulate points for gift cards and pick your own due date to pay your bill.

“
He's planning on making a big purchase of \$500 soon. Which card should he use?
”

Scenario #8

Lily and Solomon, a young newlywed couple, have been shopping for a new car. Lily earns approximately \$50,000 year, and Solomon earns almost \$40,000 a year. They agree that a monthly payment of \$275 is appropriate for what they can afford, considering their current monthly bills, which include \$300 for each of them for student loans; \$1,500 for rent; \$150 for cable, internet, and a landline phone; \$100 for their cell phone service and payment for the phones; \$150 for all other utilities; and an average of \$1,000 total on their credit cards.

They can get a three-year lease in which their payment is \$199 per month, with a \$2,500 down payment. If they lease two cars, the dealer is willing to cut them a deal

of \$179 per month for each car, along with a \$2,000 down payment per car. They have \$5,000 in savings, but don't want to use all of it. They think they can get \$1,000 from each set of parents (either as a gift, a loan, or some combination of both).

Scenario #9

Marissa has recently become friends with Tayla and Karyn, who are both used to getting money from their parents whenever they need it, even though they are both 24, out of college, and working full-time. Marissa – who is also 24, out of college, and working full-time – doesn't ask her mother for money (though her father has been out of her life for years), and tries to be independent. However, Marissa is finding out that being friends with Tayla and Karyn is costing her money due to the places they like to go to and the things they like to do. She also enjoys these things, but secretly wonders how she is going to keep up. She's been using her credit card to be "in" with her new friends.

Should they take the deal?

To what extent should Marissa continue using her credit card to keep up with them?

Scenario #10

Imani is a single mother with three children. The oldest child completed community college a year ago and has just finished a six-month, on-the-job training program at her current job. The second child has just started a four-year college where she has some financial aid (loans, grants, and work-study). The youngest child is a freshman in high school.

Imani drives a used car with 190,000 miles on it, which seems to have needed some repair work every other month for the past year. The children of a 90-year-old widow have decided that their mother no longer needs her car and that she should sell it. The car is two years old, has only 10,000 miles on it, and is in mint condition. The widow is willing to sell it to Imani for \$15,000. Imani has excellent credit, has worked at her present job for 15 years, and can get a loan from her credit union for \$12,000. She will cover the rest with money from her savings of \$3,600.

Should she get the loan and buy the car?