

Ways for Teens to Stretch their Money

Everyone wants to find ways to stretch their dollar to make it last longer. Here are some hints that can help teens (and parents) cut spending, and still buy and do cool things.

- 1. Practice self control.** There are a lot of pressures from ads, displays and sales people for teens to spend money.
Avoid making quick decisions to buy. Some techniques that can be helpful are:
make a shopping list before leaving home and stick to it;
Set a spending limit. When tempted to spend more than the limit, wait a few hours or days and think it over.
Limit the amount of cash you carry (the less cash carried, the less likely you are to spend).
- 2. Research before you buy.** How much would it cost if purchased somewhere else?
Check other stores and online to compare prices.
Read reviews and talk with knowledgeable people about products and features that are available.
Once the decision of what to purchase is made, take advantage of sales, store coupons and rebates.
- 3. Keep track of spending.** This helps you to set and stick to limits.
Many people call it budgeting. Any system that helps you know how much you are spending each month is a good thing.
- 4. Think “used” instead of new.**
Pick up used games, DVDs and music at “second-hand” stores.
Borrow things from the library.
Trade books or DVDs with friends.
- 5. Take good care of what you buy.** It’s expensive to replace things. Do you really want to buy the same thing twice?

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Reviewed by UNL Extension Educators and Specialists



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