



VALUING PEOPLE. VALUING MONEY.
MANAGING IN TOUGH TIMES INITIATIVE

FAMILY FINANCIAL MANAGEMENT

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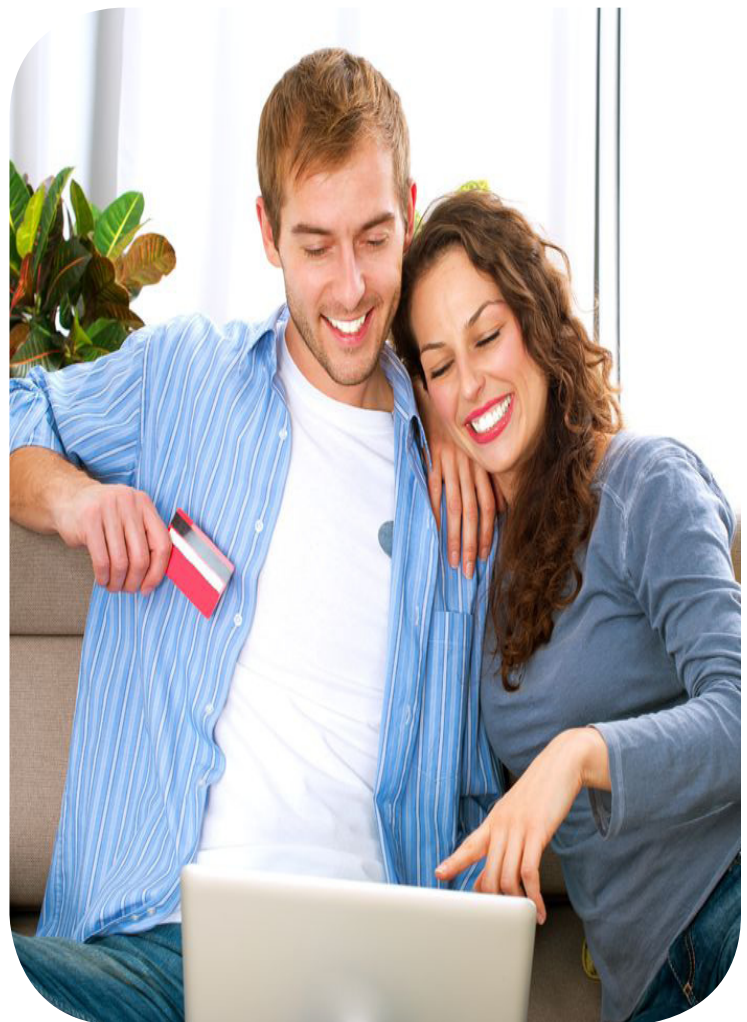
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THIS MONTH'S TOPIC:

Cybershopping Saving Strategies

The convenience of online or cybershopping has a lot of appeal. Last year, consumers spent \$2 billion online on Cyber Monday. Cyber Monday is the Monday following Thanksgiving. Experts estimate online spending in the United States will increase to \$327 billion by 2016, compared to \$226 billion in 2012. As more and more purchases are made online, consider these tips to score the best deals:

- Before you buy, look for coupon codes. Coupon codes are normally a series of letters or number that you enter when checking out online. If you are a member of the website's mailing list, you probably regularly receive coupon codes via email. If not, simply type the name of the online merchant and the words "coupon code" into an internet search engine. Typically, the coupon code will be for free shipping, upgraded shipping, or a percent off merchandise purchased. Be certain to check the expiration date and details of the coupon code; you may be required to spend a certain dollar amount to receive the benefit.



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- When checking out at the mall, are you consistently asked to provide your email address after the purchase? Although the idea of receiving extra coupons to stores where you shop is appealing, the idea of filling up your in-box with spam is often enough to make you pass. Consider setting up a free email account that you use only for retailers. You will not need to check the account often, but when you are ready to make an online purchase, you can search the account for recent coupons.
- If you are not in a hurry for your purchase, consider leaving your virtual shopping cart hanging for a few days. If you have created an online account with a merchant, place your items in the shopping cart but do not complete the purchase. After a day or two in limbo, a merchant will often email a coupon to encourage you to complete the transaction.
- Daily deal websites are growing in popularity. Daily deal sites offer products and/or services at discounted prices, often 50% or more off retail. Typically someone who has signed up for daily deals will receive either email or social media alerts to the “deal of the day.” There is no doubt daily deals offer the opportunity grab some great items at significant discounts; however, you may also be tempted to buy an item or service that you don’t really need or hadn’t planned on purchasing. Normally, daily deals are offered for a limited amount of time and have limited quantities available, often encouraging the buyer to make an impulsive decision in an attempt to avoid missing the big savings. If the daily deal is for a product or service that you use often, it may make sense to snatch the item quickly, but be cautious not to just click buy because it is such a great deal. Be certain that it is an item or service that you need and will use.
- Remember to safeguard your personal information when online shopping. You are entering a tremendous amount of personal information (your name, phone number, address, etc., not to mention your credit card information). Always make certain that you are using a personal/home computer for online shopping. Public computers, such as those at work or the public library, may store your information that someone could access later. Be certain the website you are using is secure. Once you enter into the shopping cart phase of a website, the web address should have an “s” after the http. The “s” indicates that your data will be transmitted securely. Also, be certain that you are on a legitimate retailer’s site. Knock-off websites do exist and at times it may be difficult to tell the difference from the real thing.
- Use a credit card, as opposed to a debit card, when shopping online. When you pay with a credit card there is a period of time between when you make the purchase and when you pay your credit card bill. This gives you time to dispute a charge if something goes wrong with the transaction. When you pay with a debit card, you are authorizing the retailer to go ahead and debit your account. Most likely you will still be able to successfully dispute a charge, but the money will be missing from your account until the dispute is settled.

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