

Your MONTHLY MONEY

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Black Friday & Cyber Monday: Savvy Shopping Tips Without Breaking the Bank

As Black Friday and Cyber Monday approach, the excitement of scoring deals on everything from electronics to clothing can make overspending easy. But with some planning, you can enjoy the thrill of holiday sales without breaking the bank. Here's a guide to responsibly navigating these popular shopping events, setting spending limits, and finding the best deals while staying within your budget.

1. Set a Spending Limit and Stick to It

Before diving into the sales, setting a budget is essential. Determine how much you can comfortably spend without affecting your monthly financial obligations. Whether you're shopping for gifts, household items, or personal splurges, setting a spending cap will help you avoid impulse purchases that can lead to post-holiday financial stress.

Tip: Use cash or a prepaid card with a set limit to physically cap your spending. This will help you resist the temptation to go over budget.

2. Make a Shopping List

Impulse buying is one of the biggest budget busters during Black Friday and Cyber Monday. Combat this by creating a list of the items you need or plan to buy. Prioritize the must-haves, like gifts or essentials, and avoid purchasing unnecessary items simply because they're on sale.

Tip: If you're shopping for holiday gifts, jot down the names of the people you're buying for and brainstorm gift ideas in advance. This way, you stay focused and avoid getting swept up in the sale frenzy.

3. Research and Compare Prices

Not all Black Friday and Cyber Monday deals are as good as they seem. Retailers often inflate original prices to make discounts look more appealing. Spend time researching prices ahead of time to spot a genuine deal. Use comparison websites or browser extensions like Honey or CamelCamelCamel to track price histories and get the best value.

Tip: Many stores offer price-matching policies. Check if your favorite retailer matches lower prices from competitors, especially on big-ticket items like electronics.

4. Shop Online to Avoid Crowds (and Additional Expenses)

Cyber Monday is a great alternative to Black Friday if you'd rather avoid the in-store crowds. Plus, shopping online can help you save on transportation, impulse purchases at checkout, and even meals during your shopping trip. Many Black Friday deals are also available online so that you can enjoy discounts from the comfort of your home.

Tip: If you prefer shopping online, sign up for your favorite retailers' newsletters or download their apps. Many stores offer exclusive early access to deals for subscribers or app users.

5. Use Coupons, Cash Back, and Rewards

Maximize your savings by using coupons, cashback apps, and rewards programs. Many credit cards offer cashback on purchases made during the holiday season, and some stores offer loyalty points or exclusive discounts for rewards members. Check for any coupon codes before checking out online, and use apps like Rakuten, Ibotta, or Fetch Rewards to earn cashback on your purchases.

Tip: Avoid spending more to chase rewards. Stick to your list and only buy what you originally planned.

6. Don't Forget About Shipping Costs

When shopping online, consider shipping fees. A great deal can quickly become less appealing if you're hit with high shipping costs. Look for free shipping offers or consider in-store pickup if it's available. Many retailers offer free shipping when you meet a minimum spending threshold, so plan your purchases accordingly.

Tip: Sign up for a free trial of services like Amazon Prime or Walmart+ if you plan multiple purchases to take advantage of free shipping benefits. Remember to cancel before the trial ends if you don't want to continue the subscription.

7. Stay Mindful of Return Policies

Before making any big purchases, be sure to check the return policies. Some stores have stricter return windows during the holiday season or may only offer store credit for returns. Knowing the policy upfront will help you avoid buying items you can't return if they don't work out.

Tip: Keep all receipts and consider asking for a gift receipt if you're buying gifts. This will make the return process easier, especially for holiday shopping.

8. Don't Fall for Every Deal

Getting caught up in the hype of limited-time offers is easy, but not every deal is as good as it seems. Retailers use tactics like countdown timers and doorbuster deals to create a sense of urgency. Take a moment to pause and consider whether the purchase fits your budget and is something you truly need or want.

Tip: Sleep on big purchases. If you see a deal that tempts you, give yourself a day to think about it. If it's still a good idea the next day, go ahead and make the purchase.

9. Beware of Scams and Fraud

Black Friday and Cyber Monday are prime times for scammers to exploit eager shoppers. Be cautious when shopping online—only purchase from reputable websites and avoid clicking on suspicious links. Double-check website URLs to ensure you're shopping from the correct site, and use secure payment methods like credit cards or services like PayPal for added protection.

Tip: Monitor your bank and credit card statements after shopping to spot any unauthorized transactions quickly.

10. Track Your Spending

Finally, track your spending throughout Black Friday and Cyber Monday. It's easy to lose sight of how much you've spent, especially if you're making multiple purchases from different stores. Use a budgeting tool, spreadsheet, or simple notepad to keep track of your total expenditures.

Tip: Once you hit your spending limit, stop shopping! The best way to avoid overspending is to know when to stop.

By following these savvy shopping tips, you can make the most of Black Friday and Cyber Monday without derailing your budget. Happy shopping—and may the best deals be yours!