

Let's Talk Finances

Saving Tips for a Great Getaway



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If you have dreams of going on a fabulous vacation, but are worried about the costs necessary to make it happen, it's a good idea to make some budget changes as soon as you can. These tips can help you save money before and during your dream vacation.

Develop a plan

Prior to booking your trip, do some research to help you get an idea of the actual costs involved. You may want to look into the average price of flights to and from your destination, hotels or other lodging options, and restaurants and activities that you're interested in trying. Once you have a ballpark figure, increase that number by 10 percent to allow for souvenirs, snacks and other incidentals you might encounter. Compare this final amount to the funds you currently have available, and set a savings goal to be achieved before you book and depart on your trip. It's also a good idea to open a savings account designated solely for your vacation money, and begin transferring funds into it on a pre-determined schedule (monthly, weekly, every two weeks, etc.).

Modify your routine

In order to set aside cash for your getaway, you may need to make some changes to your daily routine.

- Change your eating habits to allow for more home-made meals and less dining out. Whether it's fast food or more formal dining, preparing your meals at home will almost always be easier on your budget – not to mention better for your health.
- If you make frequent stops at your favorite beverage shop, try brewing your own coffee drinks or preparing your smoothies at home. Even those few dollars a day or week can add up over time.
- Take a look at your grocery shopping practices to see if some of your regular choices could be replaced with less expensive alternatives. You may find cheaper store-brand foods taste just as good as higher-priced brand name items.
- Examine and cut recurring monthly expenses. Many of us subscribe to a number of different video or music streaming services or have gym memberships we don't take full advantage of. Cancel the services that do not provide enough of a benefit to justify their cost.

Spend wisely

In addition to spending less money day to day, attempt to reduce the cost of the vacation itself. If possible, drive instead of fly. Even with fluctuating gas prices, driving is usually a more affordable option, and it can enable you to bring more luggage than would be allowed on a plane. If you do need to book a flight, try to pack light and use as few suitcases as possible to avoid additional baggage fees. When evaluating your options for lodging, renting a house may be a better choice than a hotel or resort. During your trip, avoid the temptation to eat out for every meal. Instead, find a local grocery store and pick up some ingredients that you can use to prepare meals wherever you are staying.

Embarking on an epic getaway can be a great opportunity to connect with loved ones, try new things and take a break from work. These tips may help you finally take that vacation of your dreams.