

# FinancialMatters®

■ July/August · 2017

Those extra dollars you've been looking for to put toward your savings? They're right in front of you. Maybe you didn't see them because you were grabbing that coffee and bagel on your way to work. But you *can* find them. And when you do, you may discover you'll have additional money to save just by making a few changes to your spending habits.

## Extra Cash — It's Hiding in Plain Sight

### They're in the kitchen

Yup, they're right there in the fridge. Instead of *buying* breakfast and lunch every day, fill a thermos with coffee, toast your bagel and pack a salad or sandwich. Although it may not seem like a lot of money, those daily expenses can really add up. Try it for a month to see how much you've been spending. Then put that money toward your savings or investments.

### They're in your wallet

It's easy to spend too much when you're using a credit card, especially if you're accruing interest charges. By paying cash or using your debit card, you won't be

tempted to overspend since you'll be limited to using only the money you actually have on hand. The money you save by spending less and not paying interest on your purchases can make a nice addition to your nest egg.

### They're on TV!

Of course you don't want to give up things you enjoy or that make your life easier. But you may want to consider cutting back on services you don't really need. Reducing your cable service, finding a cheaper Internet provider and shopping for a less expensive cell phone plan can net you extra dollars to save.

Your Allstate Personal Financial Representative can help you find your hidden dollars. Over time, adding that extra cash to your account balance can make a difference.



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I am here to help protect you. As an Allstate Agent, I am committed to helping you choose coverage that meets your needs allowing you to feel more confident and secure.

**Taking Control** By making a larger credit card payment each month, you'll pay off your balance a lot faster, reduce the amount you spend on interest and have more money available to save for retirement.

**Credit Card Balance: \$5,000**

Monthly payment	Payoff timeline	Total interest paid
\$100	76 months	\$2,548
\$250	23 months	\$727

This is a hypothetical example used for illustrative purposes only. It assumes an interest rate of 14% compounded monthly and no new purchases with the card. Source: DST

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# Spending Less on Your Getaway

Want to go on a relaxing, enjoyable vacation this summer without breaking the bank? Here are some ways you and your family may be able to save money while getting away from it all.

## Visit national parks

Traveling to a national park can be a good way to experience some of the country's most beautiful natural areas. An annual National Park pass is relatively inexpensive and provides access to over 2,000 federal recreation sites all over the country for a full year. You can find more information on the National Park Service's website ([nps.gov](http://nps.gov)).

## Explore your region

You may find that there are many interesting places to visit near where you live or within a few hours of your home. Using your own car to explore local sites can save you the cost of flights and vehicle rentals. Contact your local tourism office to see if it offers a tourism pass, which

may allow you to visit attractions in your area for free or at a reduced price.

## Look for last-minute deals

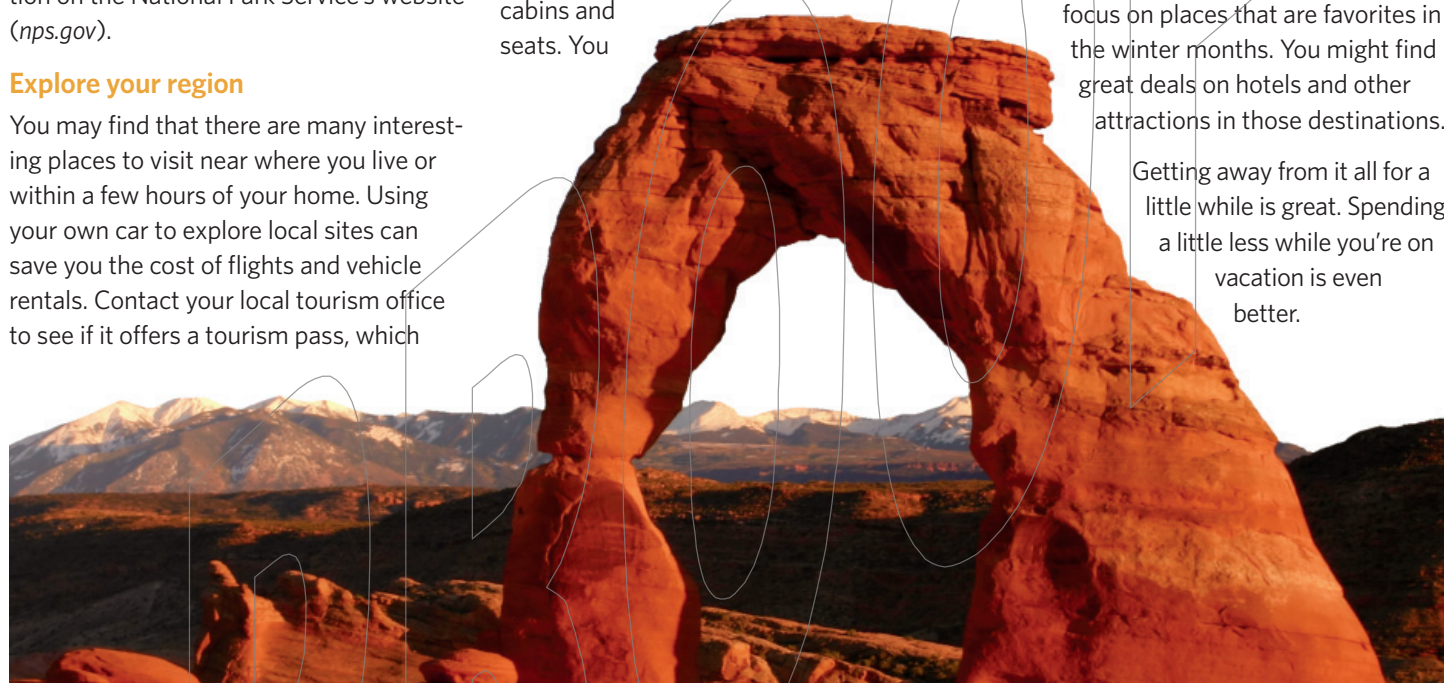
If you are flexible about your travel dates, last-minute deals can be a great way to spend a lot less. Cruises and tours often lower their prices significantly right before the departure date in order to fill unsold cabins and seats. You

also may be able to save by booking a flight at the last minute.

## Get off the beaten track

Popular destinations and high-season travel are typically the most expensive options when planning a vacation. Consider visiting unusual places or traveling off-season. In the summer, for example, focus on places that are favorites in the winter months. You might find great deals on hotels and other attractions in those destinations.

Getting away from it all for a little while is great. Spending a little less while you're on vacation is even better.



Tax revenue generated by spending on leisure travel

**\$99.6 billion**



Jobs supported by travel expenditures

**15.1 million**



Direct spending on leisure travel (domestic and international)

**\$650.8 billion**



By the numbers:

**Travel Trivia**

Percentage of U.S. gross domestic product attributed to travel and tourism

**2.7%**



Source: The U.S. Travel Association's U.S. Travel Answer Sheet, 2016

# Dorm Room Dos and Don'ts

If you're sending a child off to school soon, here are some tips on what students should and should not bring.

## Do pack

- **Electronics.** Students do need their laptops and cell phones. Check to see if your homeowners insurance policy will cover these items or if you will need additional coverage.
- **Storage bins.** Many dorm rooms don't provide a lot of closet or drawer space. Bins that can fit under the bed may be very useful.
- **Laundry supplies.** Your student will need a laundry basket or bag and detergent (and quarters, if the washing machines and dryers are coin operated).
- **Tools.** A hammer, flashlight, scissors and can opener may come in handy. Sewing and first-aid kits also are good items to bring to school.

## Don't pack

- **Appliances.** Your student probably won't need his or her own toaster, coffee maker or microwave. Also, check to see if the school rents mini-fridges.
- **Their entire wardrobe.** Students don't need all of their clothes, especially out-of-season clothing. If needed, they can pick up cold-weather gear when they come home for Thanksgiving break.
- **School supplies.** Buy them at an office supply store near campus instead of having them take up room in your car or transporting them on the flight.
- **Valuables.** Your child really shouldn't bring anything you wouldn't want lost or stolen. If your child insists, check to see if these personal possessions will be covered under your homeowners insurance policy.



# Your Next Car — Buy or Lease?

If you're in the market for a new car, you may want to consider the pros and cons of buying and leasing before driving off in your new wheels.

**Buying.** If you put a lot of miles on a car each year or plan on keeping it for many years, buying may be the right choice for you. There are no mileage restrictions when you buy. Once the car is purchased or the loan is paid, you'll own your vehicle free and clear and can sell or trade it whenever you want. However, you don't know what the market value of the car will be when you decide to sell. And buying generally means putting more down than leasing does.

**Leasing.** You may get more car for a lower monthly payment when you lease. And you can get a new car every few years. But you will pay for excess mileage and wear and tear. And when the lease ends, you'll have no equity in the car to use as a down payment on your next car.



# Here's to Your Health!

Health!

You may not have thought about it much, but there's a connection between physical and financial wellness. Taking control of your finances could help improve your overall well-being.

Financial problems can be a significant source of stress. And when you're feeling stressed, you might not get enough sleep or eat right. This can lead to other unhealthy behaviors. Stress also contributes to high blood pressure, cardiovascular disease and digestive disorders. And if you're worried about money, you may be more likely to neglect your own health care so you don't have to spend money on doctor visits and preventive services.

Developing healthy money habits may help you reduce financial stress. Start by tracking your spending and following a budget. Try to keep your debt under control by paying off your credit cards each month. Work toward setting aside three to six months' worth of expenses in an emergency fund to use only for unanticipated major expenses. And start saving for future goals, such as a down payment on a house, college tuition for your kids and your retirement.

Once you feel better about your financial situation, your overall wellness may improve. Here's to a healthier you!



# Are You Financially Fit?

If you don't have a financial plan, that question may be hard to answer. You need to define your goals and set a time frame for reaching them. The following steps can help you take control of your finances.

## Build a budget

A good place to start would be with a budget. Tracking your expenses can help you determine how much money you have coming in each month and how much you're paying out toward bills and other expenses. It will also help you to see where you can cut back on spending.

## Create an emergency fund

If you don't have an emergency fund, you might be forced to pay for an unexpected expense, such as a car repair, broken appliance or medical emergency, with expensive credit card debt. You should try to keep three to six months' worth of living expenses in your emergency fund.

## Protect your credit

Each year, you're entitled to a copy of your credit report at no cost from each of the three major credit reporting companies — Experian, Equifax and TransUnion. It's a good idea not only to periodically check your reports for errors but also to get your credit score.

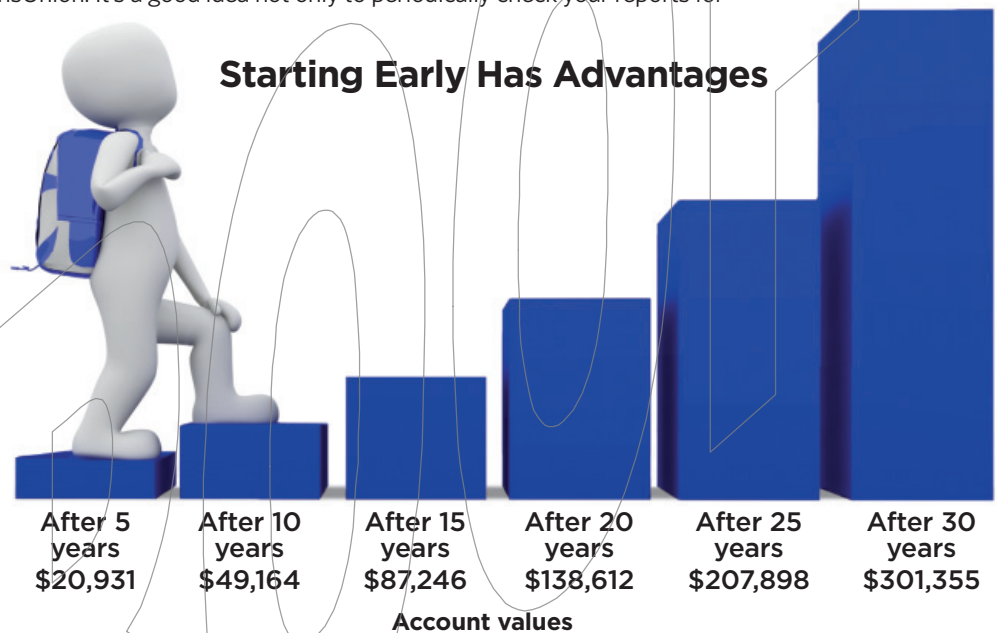
## Plan for the long term

Saving for retirement is probably one of your long-term goals. But if you have kids, you may put that goal on the back burner to save for college expenses. Remember, funding your retirement is up to you. Your child can use student loans or work part-time to help pay for college. Any "extra" money you have left can go toward college savings.

## Remember to review

Establishing a financial plan is only the first step. Make sure you review your plan with your Allstate Personal Financial Representative on a regular basis to make sure you're still on track to reaching your goals.

## Starting Early Has Advantages



The graph demonstrates how investing \$300 per month in a tax-deferred account could potentially grow over time. It assumes a 6% average annual total return compounded monthly.

This is a hypothetical example used for illustrative purposes only and is not representative of any particular investment vehicle. Your investment performance will differ.

Source: DST

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## REVIEW LETTER

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The material submitted appears consistent with applicable standards.

Reviewed by,

Natlyn D. Murrain  
Associate Principal Analyst

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