

ARBOR ADVICE

Helpful financial tips provided by Arbor Bank

Summer Vacation on a Budget

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As the weather continues getting warmer and the days grow longer, many people are beginning to plan their summer vacations. Consider these tips for ways to get the most vacation for your buck.

As you plan...

Budget, budget, budget. No matter your plans, begin your vacation with a realistic budget. Be as detailed as possible and include items such as gas, lodging, food, tips, souvenirs and admission fees. Add a little bit of extra cash into your budget to cover unexpected costs.

Prioritize. Before booking your vacation, set your priorities. What is most important to you: Length of time? Type of transportation? Amenities? Prioritizing will help you plan your budget and know where to cut back if necessary.

Plan ahead. Odds are you will get better rates if you plan ahead. Airline tickets are often expensive at the last minute. Planning ahead also allows time to research various hotel offers or package deals.

Carefully organize. Keep detailed records to avoid problems down the road. Designate a folder to keep confirmation numbers and notes of when you called places and with whom you spoke. Documentation is the key to ensuring that you get what you planned.

Shop around. Use travel websites to compare rates and get the best value for your dollars. Travel sites often offer package deals that include airfare, lodging and car rental services. Searching the Internet for message boards and hotel reviews can provide useful information, and you can learn from the mistakes other people have made.

While you travel...

Consider alternate means of transportation. Often traveling like the locals is the best way to save money on transportation. Learn subway or trolley routes to save yourself cab fares. Ask local residents what they suggest.

Look for deals. Hotels may give discounts to persons with disabilities, seniors, government employees and those with certain affiliations like AAA. Ask about special amenities such as complimentary meals or concierge services.

Use plastic over paper. Use your Arbor Bank credit or debit card to make purchases to avoid ATM fees and carrying around large amounts of cash. If you use credit, be sure to pay it off at the end of the trip. Using your card also allows you to track spending online or on your statement for an accurate account of how you spent your money.

- Travelers checks are becoming a thing of the past, so look into getting a pre-paid gift card. Arbor Bank offers pre-paid cards that you use like a credit or debit card, but they aren't attached to your account. You simply load the dollar amount you want when you purchase the card.
- Let your banks and credit card companies know when you're traveling. Fraud protection systems will notice when your card is being used in places that you don't normally visit. Notifying your bank and credit card companies of your plans will prevent your cards from being shut down.
- Keep phone numbers for banks and credit card companies in your luggage instead of your wallet. If your wallet is lost or stolen, call your banks and credit card companies immediately to cancel the cards.