



BLACK FRIDAY IS THE SUPER BOWL OF SHOPPING

Consumers Can Win the Game If They Follow the Rules

When you play to win, you must play a mistake-free game. If consumers want to come out in the win column on Black Friday, they'll need to study the game plan before ever taking the field.

Family Foundations offers the following keys to the game:

Don't get penalized for buying a gift card with high fees or from a store that is on shaky financial ground and could file bankruptcy. If the store goes under, the recipient may only get cents on the dollar when they redeem their card, if anything at all. The better play is to purchase a card with many options for spending, such as a mall card that can be used at any of their stores.

Avoid injuries by checking the store's return policy before making your purchase. Some stores don't allow returns, particularly if you bought the item on sale. Others will accept the return, but only for store credit. If the store offers a gift receipt, be sure to include that with the gift, as that makes for a "no questions asked" return.

Have a spread offense by making your purchases in both November and December. By doing so, you'll spread out the bills, thus spreading out the payments, and stand a better chance of paying the bill in full when it arrives.

Play to win by not charging more than you can pay off by the end of first quarter 2009. Pay as much as you can toward your debt each month to avoid excessive finance charges that can negate any good deals you found.

Avoid piling on. Don't put new debt on top of old. Some people are beginning to shop for holidays 2008 while still paying for their holiday 2007 purchases. When you carry a balance from month to month, you don't get a grace period for new purchases. Interest begins accruing at the point of sale, making it even harder to dig out.

Avoid unsportsmanlike conduct by buying more than you need. There will be lots of sales and mark-downs this year, and even though they're tempting, don't buy anything that's not on your list, regardless of how good a deal it is.

Watch out for trick plays. When you're busy and distracted, you're more open to pick-pockets and thieves. Stay alert, never take your eye off your credit card, and guard your purchases.

Run up the score, credit score that is, by keeping your charges under 30 percent of your available credit line. The card issuer will let you charge 100 percent of your credit line, or perhaps even more, but doing so could compromise your future borrowing power if your bank raises your APR and lowers your credit line.

Family Foundations stands ready to help. To reach us, call (904) 396-4846 or go online to www.familyfoundations.org.

About Family Foundations

You don't have to solve your financial problems alone. Family Foundations has trained and certified credit

counselors who offer financial management and debt reduction services. Family Foundations is a nonprofit, community-based organization and a Member of the National Foundations for Credit Counseling (NFCC). For more information on Family Foundations, call (904) 396-4846 or visit www.familyfoundations.org.