



## Vacation Budgeting

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A bowl of ice cream and a dream vacation should both leave you wanting more, but completely satisfied. Times are tough, but we all still need that vacation. Whether it's a family vacation or a singles cruise — you need to clear your mind, let loose and enjoy that hard earned sunny break. We wait and anticipate this special time of year. "Vacation", a time when we are not awoken by the harsh ring of the alarm clock, or rush to get through the morning traffic. We try to maximize our vacation time and quality, year after year, but often find ourselves lost and over budget. The best vacation is one that is memorable, fun and makes you forget that in just a few short days — you will be back at work, and back to the rush of morning traffic. The best kind of vacation is the one that doesn't leave you broke and in debt. Vacations aren't only for single people; they are family affairs, couples retreats and the singles time to "check-out". Let this be a guide to the vacation of your dreams, that won't burn a hole in your pocket book.

Before taking that wonderful trip, one must decide on what they really want out of a vacation, plan and prepare carefully, budget wisely, and most importantly, enjoy. Here is a no nonsense guide to budgeting and planning for the perfect vacation.

First, decide on **what kind** of vacation you want to take. It is important to



know who is going on vacation. Planning vacations is different depending on whether it is a family, couple or solo vacation.

Where to go? This is the next most relevant question to ask yourself. Once you have decided on the destination, you should consider when to go. Seasonal traveling affects the price of your travel and accommodations. This is where the planning and preparing processes are essential.

Plan in advance so that you will have time to save money for your trip. The better you plan your budget, the more likely you are to abide by it. Furthermore, planning in advance presents an opportunity to research the region you are headed to, and allows you to find interesting activities and summertime festivities that may be

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- CAGT is going green** — All future issues of this newsletter will be available online only: [www.cagt.ca/newsletter.htm](http://www.cagt.ca/newsletter.htm)
- Member Survey** — Please fill out the CAGT Poll on page 3 and check out our polls online: [www.cagt.ca/onlinepoll.htm](http://www.cagt.ca/onlinepoll.htm)
- Market Place** — Place your ads on our web site for jobs, seminars, events, products and services: [www.cagt.ca/market-place.htm](http://www.cagt.ca/market-place.htm)

offered. No matter what kind of vacation you are going on (family, couples or single) setting target price goals for the amounts you are willing to spend, per day for all aspects of your vacation, is key to a budget friendly, cost efficient vacation.

Set a target on how much you are willing to spend on travel, accommodations, souvenirs, activities and food by creating a “Vacation Budget”.

When you plan in advance, you are able to shop around for the best rates. Last minute planning can be inefficient, time consuming and expensive. If your destination is expensive to fly to, consider another means of transportation such as driving, taking a coach bus or even a train. If you participate in an “air miles” or “travel rewards” program, consider cashing in miles or points for reduced rate traveling or car rental discounts.

Accommodations may be easier to negotiate, when planned in advance. When you plan in advance and can vary your travel plans, negotiating in today’s economy may produce reduced rates for many things including accommodations. Most hotels offer discounts for those who book in advance with a credit card or book on line (to secure the rate and space). Often, cruise ships offer discounts for inside staterooms and cabins. You may contact resorts directly, and ask for any discounts or special rates. Newlywed couples may even get an upgrade to the Honeymoon suite at no extra charge (and find a nice bottle of bubbly upon arrival). Traveling alone can be adventurous, spontaneous and fun. Those on a tight budget may consider staying in a hostel: similar to student dormitories but provide a chance to

meet and interact with global backpackers and travelers. Reasonable rates can be negotiated at national parks and camping grounds by booking online. A home swap is a great way to experience an extended stay vacation in another country. The process involves an exchange of living accommodations; living in another family’s home while they stay in yours, and explore your locale. Look for a safe Home Swap on [www.homexchangevacation.com](http://www.homexchangevacation.com). An alternative form of vacation is a “Volunteer Vacation”. These trips will involve some sort of aid, relief or work, however they can turn out to be rich, rewarding experiences. Volunteer Vacations are relatively inexpensive, but some accommodations will not be as luxurious as others. Look for safe, credible volunteer vacations on [www.cadip.org](http://www.cadip.org).

One of the best aspects of a vacation in a foreign destination is exploring the variety of cuisines that different cultures have to offer. You will find inexpensive restaurants and specialty shops that suit every palate and budget. It is very common for the specialty food of any destination, to be less expensive. A vacation can be a time to relax, rejuvenate and experience something new. What you do on your vacation will remain with you forever. A wine lover may enjoy a wine tasting. A beach lover may enjoy a boating excursion. Those who enjoy scenery may be keen on a guided day trip. Consider your budget and plan key activities that you wish to participate in.

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**A vacation has priceless memories, but the price of creating those memories can be sky high. Budgeting and planning your vacation is the smart way to prepare lower costs and avoid unwanted debts.**

### **Check out these web sites for your next vacation**

- **Exchange of living accommodations:**  
[www.homexchangevacation.com](http://www.homexchangevacation.com)
- **Vacation homes for rent:**  
[www.homeaway.com](http://www.homeaway.com), [www.vacationrentals.com](http://www.vacationrentals.com)
- **Stay with families in their local communities:**  
[www.couchsurfing.com](http://www.couchsurfing.com)
- **Volunteer vacation:**  
[www.cadip.org](http://www.cadip.org), [www.globalvolunteers.org](http://www.globalvolunteers.org)
- **Last minute discounts on hotel, car rental and travel:**  
[www.priceline.com](http://www.priceline.com), [www.selloffvacations.com](http://www.selloffvacations.com), [www.lastminuteclub.ca](http://www.lastminuteclub.ca),  
[www.cheaptickets.ca](http://www.cheaptickets.ca), [www.orbitz.com](http://www.orbitz.com)

Planned activities will help make the most of your trip and allow you to explore the culture and surroundings, while keeping you on budget.

Planning a budget is half the task, keeping to it, is the hard part. Here are some additional money saving tips that will ensure your vacation is a dream come true, rather than a money pit. If traveling overseas, contact credit companies in advance to find out what their charge fees are on overseas spending. It is also important to notify credit card companies that you will be traveling so that they will not detect fraudulent behavior on your card and compromise usage.

Spend time planning this vacation with everyone traveling. This will ensure that once you are on your dream vacation, you are prepared for what may come. Discount traveler's coupons books are widely available and have great offers for travelers (these can be found at the airports, hotels, hostels, and travelers information centres). Avoid unnecessary expenses; bring some snacks for the road and activity books for young children. Be sure to budget in gratuities for all goods and services provided to you by staff or crew (on ships, in hotels, taxis and tour guides). Traveling with a cellular phone can get expensive with roaming fees; buy a local calling card to keep in touch with family or friends.

A vacation has priceless memories, but the price of creating those memories can be sky high. Budgeting and planning your vacation is the smart way to prepare lower costs and avoid unwanted debts. Lastly, remember to enjoy your vacations, because they don't occur everyday.

At Consolidated Credit Counseling Services, we believe that people who have more information and who are better educated with respect to all of their finances will make better decisions. ■

## AUTHOR

**GALIT OSADTSUK** is the Director of Community and Public Relations at Consolidated Credit Counseling Services of Canada, Inc. Galit has also traveled extensively through the pursuit of her education and has shared some of this experience through this article. For more information on this topic and many others relating to Personal Financial Literacy, please contact Galit at [gosadtsuk@consolidatedcredit.ca](mailto:gosadtsuk@consolidatedcredit.ca) or (416) 915-7283 ext. 1014.

## People on the Move

- **FRANK ZITO** is now the Manager of Collections at Enbridge Gas Distribution
- **BARRY KRYBA** is now the Chief Operating Officer at ARO Collections
- **LIONEL NEWMAN** is now the Vice President of Sales and Marketing at Teleperformance in Canada.

If you have changed your employment or know someone who has, please let us know. Please send the information to [info@cagt.ca](mailto:info@cagt.ca) or contact Sheila McCracken at (905) 946-1810.

## New Board Members

- **JEFF SCHWARTZ**, MBA, Executive Director, Consolidated Credit Counseling Services of Canada Inc. (416) 915-7283 ext 1010, [jeff@consolidatedcredit.ca](mailto:jeff@consolidatedcredit.ca)
- **BARRY KRYBA**, Chief Operating Officer, ARO Inc. (905) 667-5050 Ext. 3921, [Barry.Kryba@aro.ca](mailto:Barry.Kryba@aro.ca)

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[www.cagt.ca/membership.htm](http://www.cagt.ca/membership.htm)

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