

Your MONTHLY MONEY

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Don't Let Summer Expenses Heat Up Your Credit Card Balances

Long days, sunshine, and vacation plans—summer is a season made for enjoyment. But behind the beach trips, backyard barbecues, and family adventures often lurks a less relaxing reality: **credit card debt.**

According to recent studies, Americans tend to spend more in the summer months on things like:

- Vacations and travel
- Summer camps or childcare
- Dining out more frequently
- Home and yard upgrades
- Impulse shopping during sales

While these expenses may seem manageable at the moment, when paid with high-interest credit cards, they can quickly add up and linger long after summer fades.

The Cost of Convenience

Swiping a credit card is easy—but carrying a balance month-to-month can get expensive. A \$1,200 summer vacation paid with a card charging 20% APR could cost you over \$200 extra in interest if only minimum payments are made. Multiply that by a few seasonal splurges, and you may face a stressful financial fall.

Summer Debt = Holiday Stress

Many people enter the fall already behind, just as back-to-school costs and holiday shopping ramp up. Planning ahead now can help you break the cycle.

6 Smart Strategies to Keep Summer Spending in Check

Your credit score plays a major role in renting, buying a car, or even job applications. Consider opening a credit card or becoming an authorized user—but always pay on time and keep balances low.

1. Set a Summer Budget

Write down your expected summer expenses—travel, childcare, events—and assign dollar limits. A little planning goes a long way toward avoiding surprise bills.

2. Prioritize Experiences Over Extras

Your family may not remember the \$500 theme park trip, but they will remember simple moments like a beach day, homemade picnic, or local hike. Fun doesn't have to be expensive.

3. Use Cash or Debit When Possible

Avoid racking up interest by using cash or your checking account for everyday purchases. Seeing your balance drop in real time can help you stay mindful.

4. Watch Out for Sales Traps

Summer is full of “deals” that push you to buy things you don't need. Use a 24-hour pause rule before making non-essential purchases.

5. Monitor Your Credit Card Balances Weekly

It's easy to lose track of spending when you're busy having fun. Set reminders to check your credit card accounts at least once a week to catch creeping balances early.

6. Ask for Help if You're Already Feeling the Heat

If you're already carrying high credit card debt, don't wait to seek support. KOFE offers free financial coaching, debt analysis, and budgeting tools to help you cool down your finances and take control.

Stay Cool, Financially and Emotionally

Enjoy the summer season without dragging debt into the fall. With a little planning and some smart decisions, you can make lasting memories—without lasting balances.

Need help building a summer spending plan or tackling credit card debt? Visit Your KOFE Portal or call a certified financial coach today.