

# QUESTIONS TO ASK BEFORE MAKING A LARGE PURCHASE



1

## DO I HAVE CASH TO FOR THIS ITEM?



Paying with a credit card means hiking up the price with interest payments unless you can pay it off immediately.

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## HOW MANY HOURS OF WORK WILL IT TAKE TO PAY FOR THIS PURCHASE?



Your paycheck is already in your account and easy to spend but thinking about the hours of energy and effort that went into earning it might change your perspective.

2

## IS THIS THE BEST PRICE?

Comparison shop at other locations to see if you can get a better deal, search for coupons or other discounts, or you can even consider getting the item pre-owned for a steep price cut.

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## HAVE I SPLURGED RECENTLY?

We all deserve to treat ourselves – just not all the time! If you recently bought yourself a treat, then you might want to consider skipping whatever caught your eye today.



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## HOW OFTEN WILL I USE THIS ITEM?

If the item is expensive because of the name brand, even though you'll only use it a few times, it might be best to pass on it. If it's an item you'll use frequently that's expensive because it will last a long time, that's a different story.

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## HOW ELSE CAN I SPEND THIS MONEY?

Don't just think about having vs not having the item in question. Instead, consider the alternative ways you could spend the money and see if it still feels worth it.

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## HOW MUCH WILL THIS MONEY BE WORTH IF I WERE TO PUT IT INTO SAVINGS?

The power of compound interest is real – calculate how much that money would earn in dividends over the next year if you put it into savings. It may surprise you how much that money could be worth!

