

Traveling Smart During the Hot, Pricey Summer of '08

Summer is when we hope to get time off to relax. But with regular gasoline prices hovering around \$4 and energy prices pushing tourism expenses higher on everything from plane fare to meals out, paying for this year's summer vacation might be a significant source of financial stress.

A recent GfK Roper Reports survey indicated that 55 percent of respondents said they are limiting "discretionary expenses like eating out and vacations."

If that sounds like your agenda, here are some ways to save on travel this summer:

Stay closer to home: Is it that boring around home? Rather than flying across the country, check out the tourism website for your state or the nearest adjoining state to yours and just see what looks interesting. Those websites offer coupons, too. Also, sign up for e-mail from your local transit agencies and check their websites – you might hear about special deals at local museums or parks and free parking sites where you can leave your car before you pick up the train or bus.

Get smart about your travel points: If there's a particular hotel chain you're going to stay in, see whether they're part of a larger network where you can earn points or other incentives toward future stays. Also, rather than multiple credit cards, try and narrow your usage to plastic that carries the best points plans toward hotels, airlines and car rental agencies you use all the time for fun or business.

Go off-season: Admittedly, it's tougher with kids since they can only travel when school's out, but if you don't have a family, start traveling out-of-season all the time. Vegas and Aruba might be hotter than blazes in July, but as long as you have sun block and access to good air conditioning, then you can take solace counting what you'll save on hotels, meals and other expenses that dip in price when the crowds are low.

Let travel opportunities find you online: If you have a favorite airline, resort or hotel chain, get on their mailing lists online and be ready to react if they offer a great deal.

Look for value weeks on the calendar: For family friendly venues, you might want to check prices on the edges of summer when schools are still letting out or going back into session. It's not a bad time for grownups to travel either – you'll beat the crowds.

Check out your motor club: Major organizations like AAA negotiate good prices on popular tourism locations around the country, even places like Disney World. Again, even if you don't have kids, check your motor club's offerings on hotel, destination, rental car and even train discounts.

Merge errands into your trip: This is not just vacation advice, but good everyday advice – if you can pack regular errands into your vacation time in the car, do it. For example, when returning from a trip, consider incorporating your regular errands on the drive home (consider stopping in states or counties with cheaper sales taxes that might save money on similarly priced items).

Leave or return on a Monday or Tuesday: Play around with the days of the week that you can schedule your trip just to see if you can find significant savings on hotel and airfares. Fighting to get home on a Saturday or Sunday can cost you money.

Pinch those gasoline pennies: If you're driving your own car on trips, focus on maintenance and when and where you're buying your gas. Keep your tires inflated and make sure your engine is in good shape for maximum fuel economy. Also, don't carry tons of stuff – heavier cars burn more gas. Consider joining a wholesale club that sells their own gas onsite – you might save a considerable sum not only at home, but in out-of-town locations where you're staying (hit the Internet and check before you go). Also, buy gasoline mid-week when prices generally stabilize from spikes entering the weekend and starting the workweek. Last but not least, buy gas when daytime temperatures are lowest. Why? Because during cool hours, gasoline is densest and packs more fuel power.

June 2008— This column is produced by the Financial Planning Association, the membership organization for the financial planning community, and is provided by local member Bill Rodau, MS, MBA, CFP® at *Creative Financial Services*, 262-780-0870, www.imfeeonly.com . The column is provided for your general information only and you should contact this planner or other professionals for specific advice regarding your unique situation.