

Marriage and Money

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Today's marketplace is full of choices. Whether you're buying an aspirin or an automobile – brands, makes, and models are numerous. Selecting one may pose a problem for the discriminating customer. As the cost of living continues its upward climb, it becomes even more critical for couples to take a good look at how they are spending their income – what is being purchased and why it is being purchased.

Before You Buy

- Take advantage of sales but compare prices. Do not assume an item is a bargain just because it is advertised as one.
- Don't rush into a large purchase because the "price is only good today."
- Ask about the seller's refund or exchange policy.
- Use unit pricing in supermarkets to compare what items cost. Unit pricing allows you to compare the price ounce-for-ounce, pound-for-pound, etc. Bigger packages are not always cheaper than smaller ones.
- Don't rely on a salesperson's promises. Get everything in writing. Deal only with reliable companies.
- Don't sign a contract without reading it first. Don't sign a contract if there are any blank spaces or parts you don't understand.

After You Buy

- **Read** and follow product and service instructions. Keep all sales receipts, warranties, service contracts, and instructions.
- If you have a problem, contact the company as soon as possible. Keep a written record of all contacts.

This newsletter is designed to assist you in stretching your dollars by becoming a savvy consumer.

NDSU
Extension Service

North Dakota State University
 Fargo, North Dakota 58105

Why You Buy What You Buy

To plug “spending leaks,” first analyze why you decided to purchase an item. List 5 items you have purchased since you’ve been married, then answer each of the questions.

- _____
- _____
- _____
- _____
- _____

1. Was it bought for a need or a want?
2. Was it bought for status?
3. Was it bought for friendship or love?
4. Was it bought for power?
5. Was it bought under pressure?
6. Was it bought for a collection?
7. Was it bought as a reward?

Buying status, friendship, or love; controlling or punishing others by withholding money; and over-spending to get back at another family member are emotional uses of money.

Where to Turn for Product Information

Look in your public library for the following information.

CONSUMERS’ RESEARCH is an independent, nonprofit organization, for the purpose of providing the public with scientific, technical, and educational information. *Consumers’ Research* magazine is produced and published on the basis of data believed to be accurate.

Consumers’ Research is not supported by manufacturers, dealers, or any government agencies. Consumers’ Research does not permit any person or firm to make commercial use of its findings. The publishers and editors do not assume responsibility for any injuries or damages resulting from the use of the products or services described in the magazine.

CONSUMER’S UNION is the most sought after source for objective and reliable buying data. This nonprofit organization exists to provide consumers with information and advice on goods, services, health, and personal finance. Many of their findings are reported in their monthly publication – *Consumer Reports*.

Consumer’s Union accepts no advertising and buys all the products they test on the open market. Because of these practices, it’s a good idea to check out *Consumer Reports* or the *Consumer Reports Annual Buying Guide* before buying big ticket items. It is at least a starting point for a consumer trying to make a buying decision.

CONSUMER RESOURCE HANDBOOK is updated every two years by the U.S. Office of Consumer Affairs and lists offices you can contact for help with consumer problems or questions. The handbook also provides tips on several consumer issues. To order a single copy, write: Handbook Consumer Information Center, Pueblo, Colorado 81009.

Red Flags of Fraud

Consumer protection offices urge consumers to be aware of the red flags of fraud. Walk away from bogus offers. Toss out the mail or hang up when you hear:

- Sign now or the price will increase
- You have been specially selected
- You have won . . .
- All we need is your credit card (or bank account) number – for identification only
- I just happen to have some leftover paving material from a job down the street . . .
- Be your own boss! Never work for anyone else again. Just send in \$50 for your supplies and . . .

Stay away from telemarketers who want to:

- Send a courier service to pick up money
- Have you send money by wire
- Automatically withdraw money from your checking account
- Offer you a free prize but charge handling and shipping fees
- Ask for your credit card number, checking or savings account number, Social Security number or other personal information
- Demand payment in advance especially for employment referrals, credit repair or providing a loan or credit card.

Deal only with
reliable companies

Savvy Shopper Habits

Compulsive buying and the urge to spend are best controlled by developing savvy shopping habits. Complete each of the 10 statements by using one of the phrases in the list at the bottom of the page.

Answers are at the bottom of the page.

1. Clothing goes on sale _____
2. Shop _____
3. Decide how much money you have to spend, then _____
4. Shop when you are refreshed and not when _____
5. Avoid shopping _____
6. Use a shopping _____
7. Compare _____
8. Reduce the number of _____
9. Resist promotional tactics by _____
10. Find a substitute activity for _____

- A. list.
- B. shopping trips by planning ahead.
- C. towards the end of the season.
- D. shopping such as participating in an active sport or volunteering to help out at the local hospital.
- E. alone. It's easier to say no to yourself than to a spouse or friend.
- F. becoming familiar with prices before you shop.
- G. aimlessly. Leave the store after you have made your purchases.
- H. leave extra money, your checkbook, and credit cards at home.
- I. before you buy.
- J. you're tired, hungry, or rushed. Chances are you won't take time to compare prices, brands, or features, to try on clothing or test furniture.

1. C, 2. E, 3. H, 4. J, 5. G, 6. A, 7. I, 8. B, 9. F, 10. D

A Calendar of Sales

■ JANUARY

After Christmas clearances on toys, decorations, cards. White goods. Shirts.

■ FEBRUARY

Washington's Birthday sales. Furniture and house-wares.

■ MARCH

Pre-season sales on spring clothes. Post-season clearances on winter clothes and sports equipment.

■ APRIL

Post-Easter sales. Spring cleaning and gardening specials.

■ MAY

A slow month for sales. But you may find some pre-season discounts on summer clothes.

■ JUNE

Furniture. Semiannual sales of clothing.

■ JULY

Mid-year warehouse clearance sales of regular and "as is" merchandise. White goods.

■ AUGUST

Back-to-school sales. End-of summer clearances. Clearance of current model cars.

■ SEPTEMBER

TV and appliance sales prior to model changes. Back-to-school clothing.

■ OCTOBER

Summer sports equipment. Columbus Day sales.

■ NOVEMBER

Fall merchandise. PreChristmas sales on some items before Thanksgiving.

■ DECEMBER

Bad month for sales until after Christmas. May be a good time to shop for a car.

Complaining Effectively

If you have a problem with a company, make your complaint known. If you think the product doesn't live up to its sales claims, then complain. First make the problem known to the seller. Calmly and accurately describe the problem and what action you want taken. **Keep a record** of your efforts to resolve the problem. Keep originals, send copies of receipts, etc. Allow time for the person you contacted to resolve the problem. Don't give up if you are not satisfied. Use the following sample complaint letter as a guide to assist you in addressing your problem.

If you cannot get your problems resolved, send copies of your complaint to the N.D. Attorney General's Office, Consumer Protection & Antitrust Division, 600 E Blvd., Bismarck, ND 58505-0040 (1-800-472-2600); www.ag.state.nd.us/CPAT/CPAT.htm

Sample Complaint Letter

(Your Address)
(Your City, State, ZIP Code)
(Date)

(Name of Contact Person, if available) (Title, if available) (Company Name) (Consumer Complaint Division, if you have no contact person) (Street Address) (City, State, ZIP Code)

Dear (Contact Person):

Re: (account number, if applicable)

On (date), I (bought, leased, rented, or had repaired) a (name of the product with serial or model number or service performed) at (location, date and other important details of the transaction).

Unfortunately, your product (or service) has not performed well (or the service was inadequate) because (state the problem), I am disappointed because (explain the problem: for example, the product does not work properly, the service was not performed correctly, I was billed the wrong amount, something was not disclosed clearly or was misrepresented, etc.).

To resolve the problem, I would appreciate your (state the specific action you want – money back, charge card credit, repair, exchange, etc.). Enclosed are copies (do not send originals) of my records (include receipts, guarantees, warranties, canceled checks, contracts, model and serial numbers, and any other documents).

I look forward to your reply and a resolution to my problem, and will wait until (set a time limit) before seeking help from a consumer protection agency or the Better Business Bureau. Please contact me at the above address or by phone at (home and/or office numbers with area codes).

Sincerely,

(your name)

Enclosure(s) cc: (reference to whom you are sending a copy of this letter, if anyone)

- ✓ Keep copies of your letter and all related documents.
- ✓ Describe purchase – name of product, serial numbers – include date and place of purchase
- ✓ Ask for specific action – enclose copies of documents
- ✓ Allow time for action – state how you can be reached

NEXT MONTH: Buying A House

Adapted with permission from University of Arkansas Division of Agriculture Cooperative Extension Service.

Adapted from the Marriage and Money series by Joy Buffalo, Franklin county extension agent, family and consumer sciences, and Lynn R. Russell, Extension family resource management specialist.
Adapted by Sharon Kickert-Gerbig, Extension agent, Stark/Billings Counties, and Julie Hudson-Schenfisch, nutrition education agent, Family Nutrition Program.
Revised by Debra Pankow, family economics specialist, North Dakota State University Extension Service, November 2005.

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