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What's this high school memory worth?

NDSU Survey Provides Tips to Hold the Line on Prom Costs

April 5, 2005 – Fargo, N.D. – Spring holds many rites of passage. Some, like attending the prom, can require a wallet full of cash—or a suitcase full—depending on where you live and how you celebrate. Parents and teenagers find that saving money on clothes, grooming, food and other incidentals during the prom season can be difficult, according to Debra Pankow, Ph.D, assistant professor of child development and family science at North Dakota State University, Fargo, who has conducted research on the subject.

For approximately four years, Dr. Pankow has surveyed North Dakota high school students to calculate prom costs. In 2004, couples attending prom in the state spent an average of \$509 for one night of fun that's often seen as a rite of passage for teens. Pankow surveyed 509 students who attended prom in 2004, with 285 females and 224 males listing expenses for their prom events. The night seems to be a bit pricier for females, who spent an average of \$296 for prom preparations, while males spent an average of \$213.

Survey results showed that parents paid all prom expenses for 22.9 percent of the males and 28.5 percent of the females. "Many students paid their prom expenses using a combination of their own earnings and money given to them by their parents and other family members," says Pankow. She points out that teens planning to attend prom can take steps to ensure they don't spend more money than they or their parents can afford.

Tips to save money on prom costs

- Plan ahead.
- Sit down with your parents and your date to decide on a reasonable amount to spend.
- Decide in which prom activities you want to participate.
- Discuss overall costs and who pays for what items.
- Carpool with other couples and split the cost of gasoline.
- Borrow a dress, rent one from a formalwear store or buy from a consignment clothing shop.
- Do your own hair and makeup or save money with an appointment at a local cosmetology school instead of an expensive salon.
- Utilize accessories you already have or borrow some from a friend or relative.
- Hold a backyard barbecue with friends instead of dining out.
- Have a friend or family member take photos to capture the memory rather than paying for an expensive portrait.

Pankow notes that prom costs can vary considerably, depending on where you live and how formal the occasion. Add the cost of a limo, flowers, dinner, hair and makeup, tanning sessions, a formal dress or tuxedo, and prom costs can range from a few hundred dollars to more than a thousand. But attending a prom doesn't have to cost a fortune, says Pankow. "Young adults can learn a valuable financial lesson planning for prom expenses. With a budget, they can still have the night of their lives while avoiding the nightmare of overspending. Before emptying their pockets to pay for prom, teens and parents can take a moment to ask just how much it's worth."

At least one student in NDSU's survey of prom costs had another very practical perspective. "People are going to have memories of what you did, not [memories of] if you had your nails done."

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