

Check Your “Spaving”

Ways “overspaving” can derail your financial goals



Have you ever found yourself buying something just because there’s a limited-time deal, thinking you’re saving money? Or buying a few more items online to qualify for free shipping? This is a common behavior known as “spaving,” a blend of the words “spending” and “saving.” Spaving occurs when you purchase items at a discount or in bulk to save money in the long run. The concept might sound savvy, but it often leads to spending more than you intend by taking advantage of these deals. In our consumer-driven society, where sales and promotions are abundant, understanding the true impact of spaving on your finances is crucial. The lists below explore some of the potential drawbacks to spaving and practical ways to avoid it, ensuring you stay on track with your financial goals.

Drawbacks to Spaving

1. Impulse Buying

Spaving can lead to impulsive purchases that aren’t necessary, simply because the items are on sale or adding items to achieve a discount threshold.

2. Overspending

The intention to save money by buying discounted items can result in spending more overall, especially if the deals are not for essential items.

3. Cash Flow Issues

Spending money upfront to “save” later can strain your immediate cash flow, potentially leading to financial difficulties.

4. Missed Opportunities

By spending money on sales and deals, there might be less available for other opportunities or investments that could offer better returns.

Ways to Avoid Spaving

1. Unsubscribe from Sales Alerts

These alerts will tempt you to sites or items you didn’t plan on visiting. Be cautious on social media as well — ads can lead to more impulse purchases.

2. Make a List/Set a Budget

Before shopping, list what you need and stick to it. Allocate a specific amount for discretionary spending to keep your finances in check.

3. Do the Math

Advertising can be misleading, and “buy more, save more” deals might not be as great as they seem. Crunching the numbers will reveal the true value.

4. Delay Gratification

Give yourself a cooling-off period before making a purchase. This can help you determine if you really need the item or if it’s just an impulse buy.

While the lure of discounts and deals can be strong, staying mindful of your long-term financial goals is essential. By being strategic with your spending and focusing on true savings, you can avoid the risks of spaving and build a more secure financial future. Remember, every dollar saved is a step closer to your financial goals!



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