



FOR IMMEDIATE RELEASE: Aug. 5, 2015

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Six Steps to Prepare for Tax-Free Weekend and Back-to-School Shopping
Texas CPAs offer tips to prepare for and save money on back-to-school expenses

DALLAS (Aug. 5, 2015) — With tax-free weekend just a few days away (Aug. 7-9), Texas CPAs share six tips to help you save money and prepare for back-to-school shopping.

Tip #1: Do a Closet Inventory

- Kids grow out of clothes quickly, but before counting out last season's wardrobe, check the closet to see if those khaki pants or that collared shirt still fit and are in good shape.
- An older sibling's gently worn clothes could be used to supplement a younger child's back-to-school wardrobe.

Tip #2: Set a Spending Plan...and Keep It!

- Before you head to the nearest mall, make a shopping list.
- Without a pre-determined list, you risk blowing your budget on unnecessary items.
- As part of your spending plan, figure out how many pairs of pants, shirts and socks your child needs.
- Remember, buying mix-and-match clothing may be less expensive in the long run than buying pants that can only be worn with certain shirts and vice versa.
- Don't forget to consult the school's dress code to make sure your child can wear the clothes you purchase.

Tip #3: Take Advantage of Texas' Tax-Free Weekend

- Tax-free weekend exempts most clothing, footwear, school supplies and backpacks priced under \$100 from sales and use taxes.
- All sales of qualifying items made during the holiday period qualify for the exemption, including items sold online, or by telephone or mail.
- Thanks to tax-free weekend, shoppers can save about \$8 on every \$100 they spend.
- However, Texas CPAs caution that a good deal shouldn't be an excuse to overspend.

Tip #4: Look for Deals Year-Round

- Nothing says your children must start the first day of school with a closet full of new clothes.
- Buy the necessities prior to the first day of class, and continue to keep an eye on sales and other bargains throughout the year.
- If your child experiences a huge growth spurt, you won't have wasted your entire year's clothing budget at the beginning of the school year.



Tip #5: Involve Your Children

- Back-to-school shopping provides an excellent opportunity to teach your children money management skills.
- Concepts like comparison shopping, distinguishing needs from wants and sticking to a budget can be taught during back-to-school shopping.
- Involving your children in the decision-making process can help them learn life-long financial literacy lessons.

Tip #6: Consider Events in the Months to Come

- Think about future events in the months to come that you can buy now and save for later, such as birthdays, holidays, winter months, etc.
- Know someone expecting or who recently had a baby? Baby clothes and diapers are also tax-free!
- Consider holidays and formal events...why not buy something for yourself?
 - Ties, neckwear, hosiery and dresses are also untaxed

Free Tool

Access a [Back-to-School Budget Calculator](#) and other free personal finance calculators online at Visa's [Practical Money Skills for Life](#) website.

Check with your CPA

- You can always consult your CPA for further budgeting and saving advice.
- They can also assist you with setting up an online budget that will work for you and your family.

PERSONAL FINANCE INFORMATION

- For more information about personal finance issues, visit www.ValueYourMoney.org.
- While there, sign up to receive a free monthly electronic newsletter with personal finance tips on a variety of topics.

ABOUT TSCPA

The [Texas Society of CPAs](#) is a nonprofit, voluntary, professional organization representing Texas CPAs. The society has 20 local chapters statewide and has nearly 28,000 members, one of the largest in-state memberships of any state CPA society in the United States. TSCPA is committed to serving the public interest with programs that advance the highest standards of ethics and practice within the CPA profession.

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