

Money for Life

September 2007

Dear Readers,

Each year American households spend billions of dollars shopping. Many consumers use coupons and rebates to reduce the total amount spent and get more for their money. This month's newsletter provides tips to effectively use these shopping strategies.

Coupons



Coupons are big business: More than 3,000 manufacturers distribute nearly 330 billion coupons—worth an estimated \$280 billion—every year in an effort to help consumers save money. It is thought that 77 percent of American households use some eight billion coupons to save \$4.7 billion on their grocery bills.

Consider these suggestions to make using coupons work for you.

- Buy only those items that you normally select for your family. Just because you have a coupon doesn't mean you have to use it. Don't allow coupons to cause you to buy on impulse.
- Comparison shop. Don't assume bigger is better. It may be less expensive to buy two smaller items with coupons than one larger item. If a coupon is good for any size, the smaller size is generally a better buy.
- Try different brands. This will expand the coupons you are able to use and may introduce you to new products you like.
- Know store policies on such things as "buy one get one free" or 10-for-10 pricing. Does the store match competitors' prices and/or coupons? Do they have

double coupon days? Can a manufacturer's coupon be used with a store coupon?

- Find a coupon organizational system that works for you. Some shoppers organize coupons according to store layout. Some clip coupons only for items they use. Others put the entire ad in a binder. Do what works best for you.

- Always take your coupons when you shop. There may be closeouts or other specials not listed in the store's ads.

- Remember that even coupons for small amounts add up quickly if they are for items you use regularly.



- For additional savings, combine coupons with rebates, combine manufacturer and store "buy one get one free" coupons and use coupons on seasonal promotions and closeouts. Using these methods, some items can be free.

- Look for discounts on prescriptions. Many pharmacies offer a discount with multiple refills. New or transferred prescriptions may receive discounts or gift cards. Know your insurance coverage. It may cost as much for a several-month supply as a one-month supply. Check drug manufacturers' Web sites for rebates, or visit www.optimizerx.com

- Don't forget to look for discounts on such things as home repairs, yard work, dry cleaning, photo developing, fitness centers, restaurants, car repairs and travel.

· Avoid paying for coupons. In addition to newspapers, magazines, mailers, store ads and displays and product packages, many Web sites offer printable coupons. See the box below for possible sites. Search the Internet to find additional sites that offer coupons.

Coupon Web Sites

www.smartsource.com

www.boodle.com

www.coolsavings.com

www.coupons-coupon-codes.com

www.allfreecoupons.com

Rebate Offers

Rebate offers can be irresistible. Sometimes consumers buy more expensive items knowing they'll get some money back. Rebates will either slash the price of consumer goods at the time of purchase or provide partial or full reimbursements after the purchase. But most rebates are of the mail-in variety. They require consumers to pay the full cost of an item at the time purchase, then to send documentation to the manufacturer or retailer to receive a rebate by mail.

The documentation required generally includes the original sales receipt, UPC code, rebate slip, and the customer's name, address and telephone number. In

most cases, this paperwork must be sent to the manufacturer or retailer within 30 days of the purchase. Consumers generally receive their rebates up to 12 weeks later.

But the Federal Trade Commission cautions consumers against being "baited" by rebates that never arrive or arrive far later than promised. By law, companies are required to send rebates within the time frame promised, or if no time is specified, within a "reasonable" time. "Reasonable" in this case often is interpreted as within 30 days.

When purchasing a product that offers a rebate, the FTC encourages consumers to:



-Follow the instructions on the rebate form and enclose all required documentation in the envelope when filing for a rebate.

-Make a copy of all paperwork to be mailed when applying for a rebate. It's the only record a consumer will have of the transaction if anything goes wrong.

-Contact the company if the rebate doesn't arrive within the time promised.

If the rebate never arrives or arrives late, file a complaint with the Federal Trade Commission (1-877-382-4357), the Consumer Protection Division of the Iowa Attorney General (1-888-777-4590), or the Iowa Better Business Bureau (1-800-222-1600).

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