

**Don't shop till you drop on Black Friday - Spend Wisely**

While millions of shoppers count down the hours until the much awaited Black Friday sale tomorrow, the National Credit Regulator (NCR) advises consumers to avoid getting caught by sales gimmicks and approach Black Friday offers with a level head. "Don't give in to impulse buying and avoid being tempted by the flood of advertisements in the media", cautions Ms Mpho Ramapala, Manager of Education and Communication at the NCR.

With the festive season just around the corner, Black Friday may just trigger an overspending binge that could set you back financially in the new year if you are not cautious. "Before you break the bank this Black Friday, please ensure that you have prioritised your necessities for the month(s) ahead like your bond/rent, transport etc.," stresses Ramapala. "A sale does not necessarily mean that you must shop until you drop, certainly not if you haven't budgeted for it and have more important commitments. Never fund your Black Friday or festive shopping spree by taking unnecessary loans/credit and getting into debt."

Ramapala shares some advice on surviving Black Friday and Spending Wisely during the festive season:

- If it is on sale and you buy it on credit, remember that interest and fees will push up the prize. Therefore, cash is king for sale items.
- Don't spend what you don't have – this means do not live beyond your means and don't buy if you haven't budgeted;
- Set a realistic budget of what you can afford to spend at the beginning of your Black Friday/Christmas shopping and stick to it;
- Don't shop in a hurry, without a plan and place everything on your credit/ store card;
- Plan carefully and pay particular attention to your budget, especially bearing in mind the additional expenses that come with the new year;
- Have a shopping list to avoid buying unnecessary items - if you don't need it now, chances are you may never need it. So avoid wasting your time and hard earned money;
- If you want to begin the New Year in a financially sound position, be aware of how you spend your money during this period and save for the New Year;
- Do a budget for the festive season which includes all debt, rent, electricity, water, insurance, transport, gifts, school uniform, stationery, entertainment etc;
- Don't blow your bonus on treats. Spend Wisely and rather pay off your debts;
- Shop around for specials and compare prizes;

Spend wisely tomorrow and during the festive season and enjoy a financially relaxed and peaceful new year. Remember that if you choose to ignore your budget and break the bank on Black Friday or max out your credit cards for festive shopping you may be headed for a cash strapped and bleak 2018.

**Ends**

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