

Halloween Costume Budget

October 10, 2010



Neighborhoods will soon be filled with Spiderman, Princess, and Star Wars-clad trick-or-treaters and honeybees. Halloween was once a low-budget holiday. Families used to make treats such as popcorn balls and Carmel apples, created costumes out of old bed sheets, and made their own decorations.

That was then. With the average person spending close to \$66 on Halloween supplies -- costumes, candy, and decorations -- the holiday can get expensive. As your Halloween outlays creep closer to what you spend on Christmas and

Valentine's Day, why not get your kids more involved by giving them responsibility for part of this year's Halloween budget? Let them meet the challenge to keep costs down and help you stay on budget -- and perhaps teach them some smart shopping strategies.



When To Do It

On a weekend day

What To Do

While your Halloween budget may include costumes, candy, decorations and maybe some fun ghoulish activities, we suggest you only give your kids budget responsibility for their costumes this year.

Costumes:

It can cost \$15-\$25 or more for many popular kid's costumes at Halloween or party stores. This budget item alone can add up quickly if you have more than one kid to dress-up.

- Start by giving your kids a dollar limit for their Halloween costumes.
- Create a simple worksheet for them to research pricing for buying a new costume or getting parts to finish one they have some parts for already. The worksheet can include four columns:

	<u>Store Name</u>	<u>\$ Price</u>	<u>Do We Have a Coupon?</u>	<u>Total Cost</u>
1.				
2.				
3.				

- One place to quickly gather pricing information (and maybe find an item) are the online Halloween stores. Here are a few links:
 - <http://www.halloweenexpress.com>
 - <http://www.buycostumes.com>
 - <http://www.spirithalloween.com>
- For some kids, it will be important for them to see and touch the costume to decide if they want it. You can plan a small fact-finding trip to a local costume shop to gather pricing information first hand.
- Challenge your kids to consider making their costumes and help them calculate costs for any items they would need to buy beyond what can be found at home.
 - Consider visiting a local thrift store to do a materials and price check for missing costume items.
- Ask your kids to consider if they have any friends that they might be able to exchange costumes from last year?
- Once the pricing information has been gathered and decisions have been made, provide the needed cash and take them shopping!
- Remember to congratulate them on a job well done.

Bonus Costume Challenge:

Consider giving your kids an incentive to find or make a costume that costs less than their budget number.

- You can offer to match the amount they have left over to spend as they like. If their budget spending came in \$5 under their planned total, you can give them \$5 for spending as they wish.

What You Will Need

- Paper and pencil for pricing worksheet
- Computer and Internet access to research costumes pricing or find coupons
- Time to visit stores, thrift shops to find pricing information

Talk About It

Ask your kids how it felt to be responsible for the costume budget this year. Was it hard or easy to stay within the amount they were given? Would they do things differently next time? Would they like to more responsibility next year?