Budgeting 101 for everyone's back-to-school shopping

With the anticipation of a new school year ahead, back-to-school shopping is an exciting time for both parents and kids, but it is equally important to keep costs low and budget wisely.

According to a 2013 BMO study, the average Canadian family will spend approximately $428 per school-aged child (SK-12) on shopping related to back-to-school. This means parents with multiple children could be faced with a pretty hefty bill to pay once they reach the cash register.

According to Sabrina Hally, the divisional merchandising manager for The Kids Room at Sears Canada: "It is easy to become overwhelmed with both your 'needs' and your kids' 'wants' for going back to school. The trick is to shop prepared."

To help your child rock the halls and not your wallet, Hally has some tips for making the most of your back-to-school spend:

• Know what you need before you shop and keep your budget in mind.

• Watch for sales and look for your weekly flyers. There can be some great pre back-to-school deals that will extend your purchasing power.

• Purchase classic staple items like socks, tees and tights in a variety of colours.

• Add a few trendier items to their wardrobes so they can stay current.

• Get the most from your purchase long after the bills are paid by buying items that provide additional peace of mind. For example, a program called Sears KidVantage has a Lifetime Wear Out Warranty that covers children's apparel and footwear as long as a child in the family continues to wear that size.

• Include your children in planning and purchasing. Kids today are increasingly interested in choosing what they wear. And even from a young age, the lesson in budgeting will be beneficial.

"Planning what to buy beforehand and setting a budget will make all the difference in managing your back-to-school expenses," concludes Hally. "Talk to your kids, check your flyers, make a list, and stick to it."

More information is available at www.sears.ca

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