



**FOR IMMEDIATE RELEASE**

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**MEDIA CONTACT:**  
Abigail Lootens / Katyusca Abreu  
Department of Consumer Affairs  
(212) 436-0042  
[press@dca.nyc.gov](mailto:press@dca.nyc.gov)

## **DEPARTMENT OF CONSUMER AFFAIRS ISSUES TIPS TO GET AN 'A' IN BACK-TO-SCHOOL SHOPPING**

The first day of school is just around the corner and stores are filled with back-to-school promotions. Below are tips from the Department of Consumer Affairs (DCA) on how to teach children about budgeting and savings, protect your money and get help with your finances before the first bell rings.

“Back-to-school is an exciting time for parents, as well as kids, and it also means that it’s time to stock up on back-to-school supplies, which can add up,” said DCA Commissioner Julie Menin. “New Yorkers are smart shoppers and hopefully our tips can help them save even a few dollars more. Back-to-school shopping can also be a teachable moment to educate your kids about budgeting and saving.”

- **Ask for a receipt and save it.** In New York City, you are entitled to a receipt for purchases of more than \$20. Protect your personal information—by law, a customer’s receipt must not show the credit card’s expiration date or more than its last five digits.
- **Check store refund policies.** Stores must post a sign detailing their policy. If they don’t, you are entitled to a refund within 30 days of your purchase.
- **Make a list and create a budget.** Get the teacher’s supply list and then teach your children how to create a budget based on what how much they have to spend and what they need to get. When you’re shopping stick to the list and the budget. Help your kids make smart decisions when choosing which supplies to buy.
- **Compare prices.** Use websites, smartphone apps and social media to research products, compare prices, and find sales and discounts.
- **Teach your children about credit and how it works.** Explain to them that a credit card is not “free money” and that what you pay for with it must be paid back with interest. Tell them paying minimum balances versus the full balance and about the consequences of using a credit card irresponsibly.
- **Be a role model and get financial counseling if you need help.** Make smart financial choices when shopping; kids learn a great deal by observing their parents. New Yorkers can get free, one-on-one financial counseling at one of the City’s nearly 30 Financial Empowerment Centers where they can help you reduce debt, understand your credit report, create a budget, improve your credit scores, open a bank account, and start saving for emergencies and the future. Call 311 to schedule an appointment near you, or visit [nyc.gov/consumers](http://nyc.gov/consumers) for more information.

For more consumer tips, visit [nyc.gov/consumers](http://nyc.gov/consumers) and join the conversation on Twitter by following [@NYCDCA](https://twitter.com/NYCDCA) and using the hashtag [#BacktoSchoolNYC](#).