

BUYING RULES

SECTION #2 LECTURE SUPPLEMENT

- A. No impulse buying - spend 30 days in prayer and research on large items.
 - 1. Seek counsel - research the item, compare costs (read Consumer Reports which can be obtained at the library). Door to door costs more.
- B. Only buy what's in your budget
- C. Only work on one major proposed purchase item at a time.
- D. Stay out of stores and away from sales brochures.
- E. 11 Questions to avoid impulse buying on items over \$_____.
 - 1. Do I really Need it?
 - 2. Is the price reasonable?
 - 3. Is it a current model? New car depreciates up to 1/3 in the first year and up to another 20% more in the second year.
 - 4. Is it the best time of year to buy?
 - 5. Is it a true sale price?
 - 6. Can I substitute something else for this? (Substitute used for new.)
 - 7. Does the product have any major disadvantages?
 - 8. Have I checked and researched the item?
 - 9. Do I know the retailer's reputation?
 - 10. Does the retailer offer any special services?
 - 11. Will it meet (satisfy) an inner need? (kitchen remodel)

Having done A-E and praying, then ...

If you have 9-11 yes answers consider buying.

If you have 6-8 yes - think carefully before buying if you buy.

If you have 0-5 yes - don't buy.