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FOR IMMEDIATE RELEASE

End of Summer is Nearing – Time to Escape the Cube and Take a Vacation

- But being frugal on vacation spending pays in the long run, advises Credit Counselors-

(Richmond, Va., July 15, 2004) – As summer is in full swing, consumers are planning the much-deserved hiatus from their daily lives, to find rest and relaxation time with friends and families. However, vacations don't have to be costly to be fun, according to Credit Counselors.

Travelers plan on spending an average of \$1,101 on their longest pleasure trip this summer, up 4.4 percent from summer 2003, according to Travel Industry Association of America's (TIA) Summer 2004 Forecast. TIA is forecasting a 3.2 percent increase in leisure travel for the 2004 summer season.

While vacations are a necessity, creating a budget before the vacation is essential to avoid debt later, said Ann Estes of Credit Counselors, a nonprofit credit counseling agency based in Richmond, Va. It's also important to find ways to spend less – and leave the majority of credit cards at home.

“Vacation season is a time when many consumers take on additional debt so they can have that perfect week away from work,” said Ann Estes of Credit Counselors. “Ironically, the vacation could cause more stress in the long run, as consumers face mounting credit card bills upon their return from paradise.”

Credit Counselors is offering the following tips to travelers this season to make sure vacations are what they should be – stress-free.

- ***Get Your Motor Runnin'*** – Choose a destination within a reasonable distance from home so you can drive, especially if you're traveling with family or a few friends. Despite rising gas prices, it is still cheaper to drive to most destinations than to buy several plane tickets for the whole gang. Besides, how long has it been since you actually got to complete every verse of “99 Bottles?”

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- ***Mmm...Sandwiches*** – Your bologna has a first name – it’s D-E-B-T FREE. One of the biggest expenses of a vacation is the dining out...three times a day...at the fanciest eateries. Consider buying groceries that you can take on vacation with you to diminish the food costs. Having sandwiches and other homemade meals once or twice a day in lieu of eating at a fancy restaurant can save hundreds of dollars over the course of a week.
- ***DO Mean to Impose on Friends and Family*** – Even if your definition of paradise doesn’t include spending a week on your in-laws’ pull-out couch, it’s much less expensive than hotel rates – depending on how much those in-laws like you. And remember, the faster you get out of debt, the sooner you can rent that cottage in Malibu (or the Hamptons, the Caribbean, or anywhere other than your in-laws’ place).
- ***Take the Polar Plunge*** – While summer is the *traditional* vacation season, it’s also the most expensive. Consider traveling in the fall or spring seasons, and do some homework. Many destinations offer package deals during their off-peak season that come with greatly discounted hotel and attraction fees. Off-seasons are also times when attractions start offering two-for-ones and other deals to attract peak-season numbers. Basically, wait until *they need you*.

Most importantly, remember – vacations are supposed to be fun and relaxing. Don’t make them cause years of stress from mounting debt.

Established in 1980, Credit Counselors, a nonprofit credit counseling agency, has helped more than 330,000 clients reduce their debt and gain control of their financial future. Free and confidential consultations are available in person, by phone or online. Credit Counselors is headquartered in Richmond, Va. with branches in Virginia, Maryland, North Carolina and South Carolina, and is a System Wide Member of the Better Business Bureau. The agency also is one of the largest members of the National Foundation for Credit Counseling (NFCC), the most established and trusted credit counseling trade organization, and each counselor at Credit Counselors is required to become NFCC certified. Visit Credit Counselors at www.RepayDebt.org. For more than 23 years, Credit Counselors has given support, advice and comfort for those seeking to achieve financial independence.

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