

## It Costs How Much To Get Married!?

According to a new report by a leading wedding magazine, The Knot, the average American wedding cost has eclipsed \$35,000. That's more than half of the yearly median income! Most of that spending isn't on lavish luxuries for bride and groom – it comes from the guest list. Couples are inviting more people and doing more for them, trying to create an unforgettable experience for their loved ones.

If you've got an event planned for the coming year, read on. Your bill doesn't need to be that extreme. Here are five ways to save on the cost of your big day!

### 1.) Schedule smart

Saturday is the most common day of the week for weddings. It's automatically attractive, since everyone has the day off and most churches aren't available on Sundays. Because of this popularity, venues are often more expensive on Saturday than on other days.

While the appeal of a weekend might not apply to a random Wednesday, you can pick a date that offers some of those same benefits without paying the Saturday premium. Try setting up your special day before a holiday, like July 3, or on the Sunday of a long weekend, like Labor Day. Your guests will still have time to enjoy themselves, and you can save as much as 15% on the cost of your venue.

### 2.) Untether yourself

When it comes to picking a venue, the first obligation should be to find a place that speaks to who you are as a couple. Practically, though, there are several important factors that should influence your decision. Most importantly, pick a venue that allows outside vendors for food, music and photography (or negotiate with the venue you already selected). Places that do a lot of business in weddings may have existing relationships with businesses that can charge more because they're not competing.

If you can get this kind of flexibility, shop around for better prices on some of the more costly parts of the wedding. You also gain the flexibility to get exactly what you want out of these services. If you want a signature cocktail instead of a full bar, for example, contracting with an outside party may be a necessity.

### 3.) Keep the 'W' word to yourself

From cake decorating to flower arranging, everyone has a "special" wedding price. Many vendors know they can get away with charging more for a service if it's wedding-related than if it's for another occasion. You can catch some savings if you keep the reason for the occasion to yourself.

For example, when shopping for a dress, buying a formal gown that's not specifically labeled as a "wedding dress" can translate to savings. Getting a custom-decorated sheet cake (or buying a big cake and decorating it simply yourself) can save a few hundred dollars. By not mentioning the word "wedding," you can easily save 30% at various vendors.

### 4.) Put your guests to work



The biggest costs for most wedding-related items is in labor. When you pay for flower arrangements, you're paying about 10% for the flowers and 90% for the florist's time. The same is true for cake decorating and place setting. Instead of hiring professionals, consider putting your guests to work.

It may seem awkward, but many wedding guests would love the opportunity to feel like they contributed to your special day. They get the feeling of participating actively in making your event a success, and you get to save a few bucks on nearly every service. It's a win-win!

### **5.) Spread out the cost by using a savings club account**

One of the biggest challenges for newlyweds is coming up with that much money all at once. All the wedding bills come due at the same time. For many couples, that means using consumer debt to finance the whole cost of their wedding. Doing so can make your dream wedding all the more unaffordable, as interest and financing charges add up.

Instead, consider setting up a club account to help defray costs. Set up an automatic withdrawal from your checking account into a dividend-bearing savings account. When the bills start coming in for the big day, you'll have money set aside to defray the costs. Remember, a dollar you don't have to finance is a dollar you don't pay interest on. Even if you can't absorb the whole cost of the event out of savings, why not borrow less?

#### **SOURCES\*:**

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