

For immediate release

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## The truth about school holidays: A financial burden for 40 per cent of Aussie families

- ➔ finder.com.au survey shows Australian households fork out \$592 on average for holiday fun
- ➔ 40% of parents feel 'burdened' by holidays costs; eating out and going to the cinema most costly
- ➔ How to get back on track in time for back-to-school expenses!

**January 18, 2016, Sydney, Australia** – The cost of keeping kids entertained during school holidays is hurting Aussie families, the latest survey by one of Australia's biggest comparison websites [finder.com.au](http://finder.com.au)<sup>1</sup> shows.

Forty percent of Australian parents admit they feel 'burdened' by the cost of the school holidays<sup>2</sup> with beach trips, eating out and visits to the cinema burning a hole in the hip pocket.

The finder.com.au School Holiday Spending Report, which surveyed 1,013 Australians, has revealed the expense of holiday activities and entertainment has reached \$592 on average per household<sup>3</sup>.

Mothers were slightly more worried about holiday spending with 42% feeling the pinch, compared to 38% of fathers.

Bessie Hassan, Consumer Advocate at finder.com.au, said some parents were even forced to work overtime or get a second job to pay for the spiraling costs.

"Parents are putting themselves under enormous financial strain to ensure their kids are having an action packed holiday," she says. "As the survey found, this doesn't come cheap – whether it's going to theme parks or simply buying take-away, once you add up the costs and the frequencies, school holidays can be an expensive exercise!"

The most popular holiday expense was 'eating out', chosen by 39% of respondents. The next most popular was going to the cinema with the kids (32%). Others identified by the survey were going to a fun park, visiting the zoo and taking a road trip.

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<sup>1</sup> Experian Hitwise since 2013

<sup>2</sup> Summer school holiday period

<sup>3</sup> Average of 1.9 children per household

Overall, those from the Australian Capital Territory forked out the most on school holidays (\$831), followed by New South Wales (\$672) and Victoria (\$655).

Average spend on school holiday activities by State.

ACT	NSW	QLD	SA	TAS	VIC	WA
\$831	\$672	\$470	\$550	\$172	\$655	\$524

source: finder.com.au survey of 1,031 Australians. Data not available for NT.



But as Ms Hassan says, you can't let holiday spending get the better of you.

"We've already splurged on Christmas gifts by about \$8.9 billion, so these additional expenses during the school holidays are an unwelcome sting for many families.

"With 12 weeks of school holidays every year, parents just can't afford to pass these splurges off as 'treats'. Managing expectations is key. Shift focus from costly activities to catching up with family and friends. Remember, kids can have as much fun playing backyard cricket with the family or baking cookies as they would at a theme park."

There are tactical ways to maximise your financial situation too, she says.

"For instance, a personal loan may be a good way to [dump your festive debt](#) and still have access to credit for back-to-school expenses. Another option is choosing a credit card with 0% interest on [both balance transfers and purchases](#), to give you time to regroup ahead of the start of the school year.

"Financial woes do not have to follow parents into the start of the school year. There are options out there, it's just a matter of doing your research and exploring the best one for your personal situation to ensure your 2016 gets off to a great financial start."

### How to bounce back in time for back-to-school

1. Consolidate debt. Roll multiple existing loans into one and slash the amount of interest you're paying. Options include personal loans, interest-free balance transfer deals on credit cards, and [refinancing your home loan](#) to consolidate debt.
2. Be a savvy shopper. Don't pay full price for anything. Look for discount codes online to take advantage of [special offers](#) on everything from school shoes to lunchboxes.
3. Have a garage sale. A great way to get a quick cash injection – and keep the kids busy! You can also sell unwanted goods at markets or online.
4. Spend less, save more. Curb spending in the first three months of the year to help get back on track. Look into high-interest savings accounts to fast-track your savings and give you a headstart in time for the next summer holidays!

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