



Summer Vacation

Dear Dr. Per Cap:

We'd like to take a family vacation this year now that travel restrictions have eased up. Any tips for an affordable summer getaway.

Signed,

Cabin Fever

Dear Cabin Fever

Summer '21 is shaping up to be an extremely busy travel season. It's also a very expensive one. Gas prices have doubled since a year ago when everyone was stuck at home. Flights, hotels, and rental cars are pricey too. In fact it can be hard just to reserve a rental car since many rental companies sold off fleets to shore up their finances during the pandemic.

I realize lots of folks are itching to finally get out and travel, but I'd think about staying closer to home this year. Any destination within a four hour drive means you won't get as gouged by high gas prices. While nixing airfare and possibly a rental car will leave more cash for a nice hotel or Airbnb.

Another challenge people don't always realize is that a vacation is often an impulse purchase, like buying a new pair of shoes or a home theater set up. Glance at a mobile ad or a loud commercial and suddenly you're swiping plastic or clicking the Paypal icon.

Don't let that happen. Plan your vacay just like any other financial undertaking and make a budget for transportation, lodging, meals, entertainment, gifts, and fun money. Then tack on another 10% for contingencies because there's always going to be one more place the kids want to stop - Pops Soda Ranch in Oklahoma City, 1880 Town along I-90 in South Dakota, or the World's Tallest Hogan west of Gallup, New Mexico. Actually there isn't a world's tallest hogan – but there should be!

The rest is easy. Get your shots if you haven't already, download a cheap gas station finder app, load up the cooler, and just make sure the dog doesn't wet on the picnic basket. And oh yeah, if you see a moose out front don't bother stopping at that amusement park – it's closed!

Ask Dr. Per Cap is a program funded by First Nations Development Institute with assistance from the FINRA Investor Education Foundation. For more information, visit www.firstnations.org. To send a question to Dr. Per Cap, email askdrpercap@firstnations.org.