Student Guide to Impulse Spending

What is impulse spending?

Impulse spending means buying something without really thinking it through. It might be ordering a takeaway because you don't feel like cooking, buying clothes you spot in a shop, or making an online purchase you hadn't planned.

Shopping can feel exciting in the moment, but unplanned purchases can leave you short of money for things you need later.

The good news is that small changes can help you feel more in control of your spending. You don't have to stop treating yourself, it's about finding ways to spend that work for you and your budget.

1. Pause before you purchase

When you feel the urge to buy something, try giving yourself some time before making a decision.

Save the item to your wish list, close the shopping app or walk away from the shop. Try waiting 24 hours before smaller purchases and a week before more expensive ones.

Before buying, ask yourself -

- Do I need this, or do I just want it right now?
- Can I afford it without running short of money later?
- Do I already own something similar?
- Will I still want it tomorrow or next week?

Remember, you can still buy something you want. Pausing gives you time to decide rather than buying on impulse.

2. Make spending less tempting

Make it a little harder to spend money without thinking.

Try one or two of these ideas:

- Remove saved card details from shopping websites.
- Turn off contactless or mobile wallet payments if that helps you.

- Unsubscribe from marketing emails and turn off shopping notifications.
- Unfollow accounts that tempt you to buy things you don't need.
- Uninstall shopping apps that you find difficult to resist.

You don't need to try everything. Start with whichever changes would make the biggest difference to you and see how it goes.

3. Give your money a plan

A budget helps you see what money you have coming in, what you need to spend, and what you can afford to spend on yourself.

Try dividing your money into three categories:

- **Essentials -** rent, bills, food and travel.
- **Treats -** takeaways, clothes, nights out and hobbies.
- **Savings or future costs -** unexpected expenses or something you're saving towards.

Remember to account for when money comes in and when bills are due.

Use one of our budget calculators to help you create a budget and see whether your money balances.

Tip: Check your available balance and budget before making a bigger purchase, rather than relying on how much money you think you have.

4. Plan before you shop

Shopping without a plan can make it easier to buy things you don't need.

Before going shopping -

- Write a shopping list and stick to it as much as possible.
- Plan a few meals for the week before buying food.
- Set a spending limit for shopping trips or nights out.
- Take a set amount of money with you, if that works for you.
- Keep some money aside for getting home safely when going out.

If you spot something you want that isn't on your list, add it to a wish list and come back to it later.

5. Find alternatives to spending

Sometimes, shopping can be an easy way to get a quick boost when you're bored, stressed or looking for a reward.

When you notice the urge to buy something, try doing something else first.

You could:

- Go for a walk or listen to music.
- Message a friend or do something with someone else.
- Make a drink, have a snack or take a break.
- Add the item to a wish list and return to it later.
- Set yourself a savings goal for something you really want.

6. Make it easier to return things

If you buy something and have second thoughts, check the retailer's returns policy as soon as possible.

Keep your receipt and any packaging or tags and check the return deadline. Remember that return rights vary depending on how and where you bought something.

If you regularly regret purchases, look at what happened beforehand. Were you bored, stressed, tired or tempted by a sale? Spotting patterns can help you find strategies that work for you.

What if I get into financial difficulty?

If impulse spending leaves you short of money, try not to panic or blame yourself.

Start by checking what you need to pay for before your next income arrives. If you're struggling to pay for essentials or are worried about debt, seek support as soon as you can.

- Contact studentfunding@leedsconservatoire.ac.uk to arrange an appointment with the Student Funding team. We can help with budgeting, Student Finance and other financial support.
- StepChange offers free debt advice and support. Visit stepchange.org if you're worried about debt.