

ABOUT US

FPG Wellness Team

We exist to raise awareness, build confidence, and improve financial wellness for all.



TODAY'S AGENDA

A decorative dashed line in dark blue, starting from the top right and curving upwards and to the left, ending near the top of the agenda list.

- 
- A decorative graphic featuring a teal-colored tag with a white center, tied with a green and purple ribbon. The tag is tilted and contains a list of agenda items. A dashed line with a triangle at the end is visible at the bottom left.
- RESEARCH ON TRAVEL
 - HAPPINESS
 - SMART GOALS
 - SPENDING PLANS
 - TYPES OF TRAVEL
 - EXAMINING SPENDING
 - THERE'S AN APP FOR THAT

RESEARCH ON TRAVEL HAPPINESS

Findings: While general life satisfaction on vacation was not different from everyday life satisfaction, happiness was higher than generally observed in everyday life.

Having the right travel partner(s) can greatly increase your travel experience. (Nawijn, 2011)



SMART GOALS



Specific - Where will we stay? How will we get there? What will we do?

Measurable - How much will I need to save for my share?

Agreed Upon - Do my friends agree on this place as the destination?

Realistic - Is this a realistic goal given our resources?

Timely - When will we go? When do we need to have the money saved?

WHAT IS THE FIRST STEP YOU TAKE WHEN PLANNING A TRIP?



TRAVEL PLANS



Research

- Time
- Type of Trip
- Benefits

Compare

- Transportation
- Accommodations
- Activities

Finalize

- Book
- Contact Financial Institution
- Paperwork

TRAVEL INDUSTRY

Travel accounted for \$1.2 Trillion in direct spending in 2022 - a return to 2019 levels.

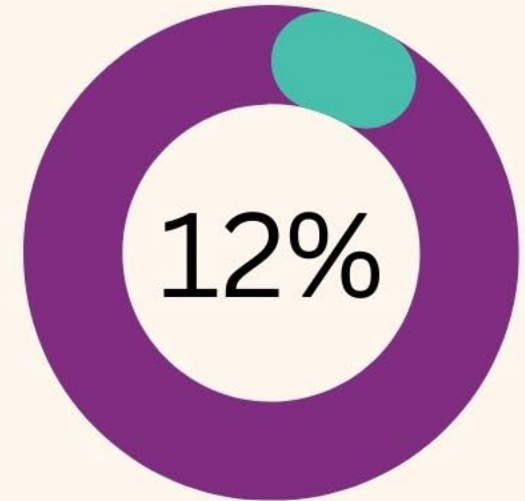
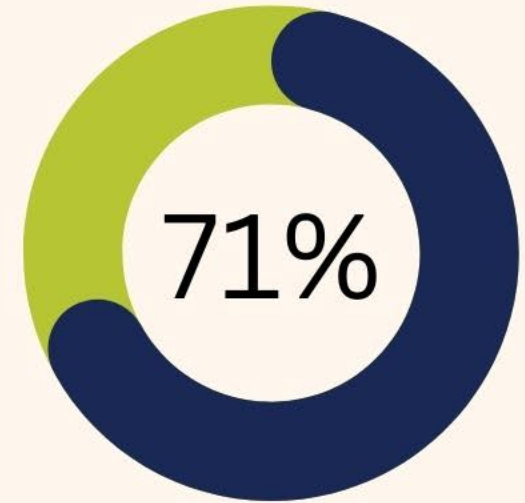
Air fares are rising faster than inflation -- revenge holidays are in full swing!

"People are prioritizing travel over other discretionary spending," says David Goodger of Oxford Economics

source: <https://www.ustravel.org/answersheet>

"How long will the travel boom last?" The Economist, 17 June 2023, p. NA. Gale Academic OneFile, link.gale.com/apps/doc/A753075041/AONE?u=txshrp100303&sid=bookmark-AONE&xid=f1689a53. Accessed 5 July 2023.

Domestic Leisure



Domestic Business

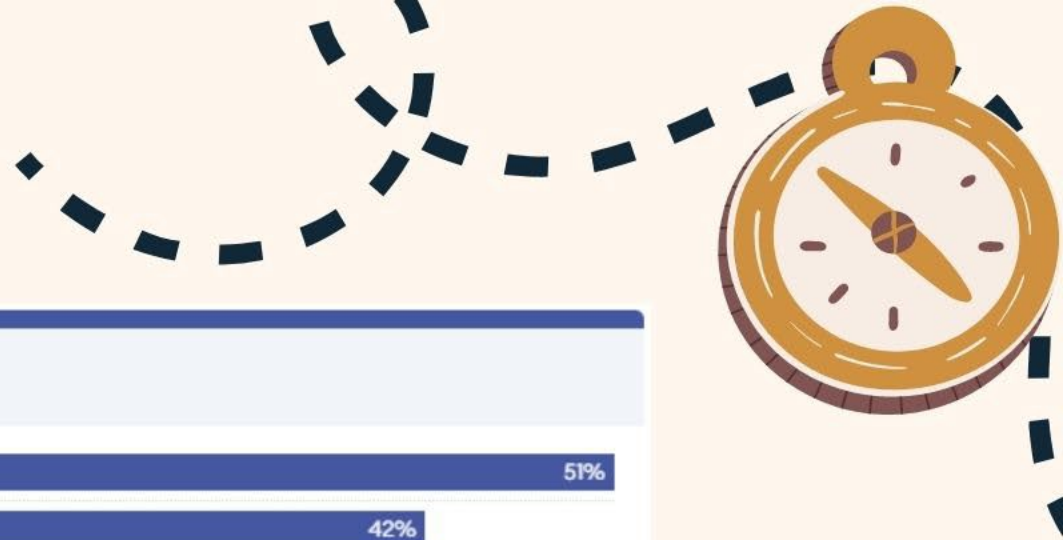
49% of Americans plan to travel more in 2023



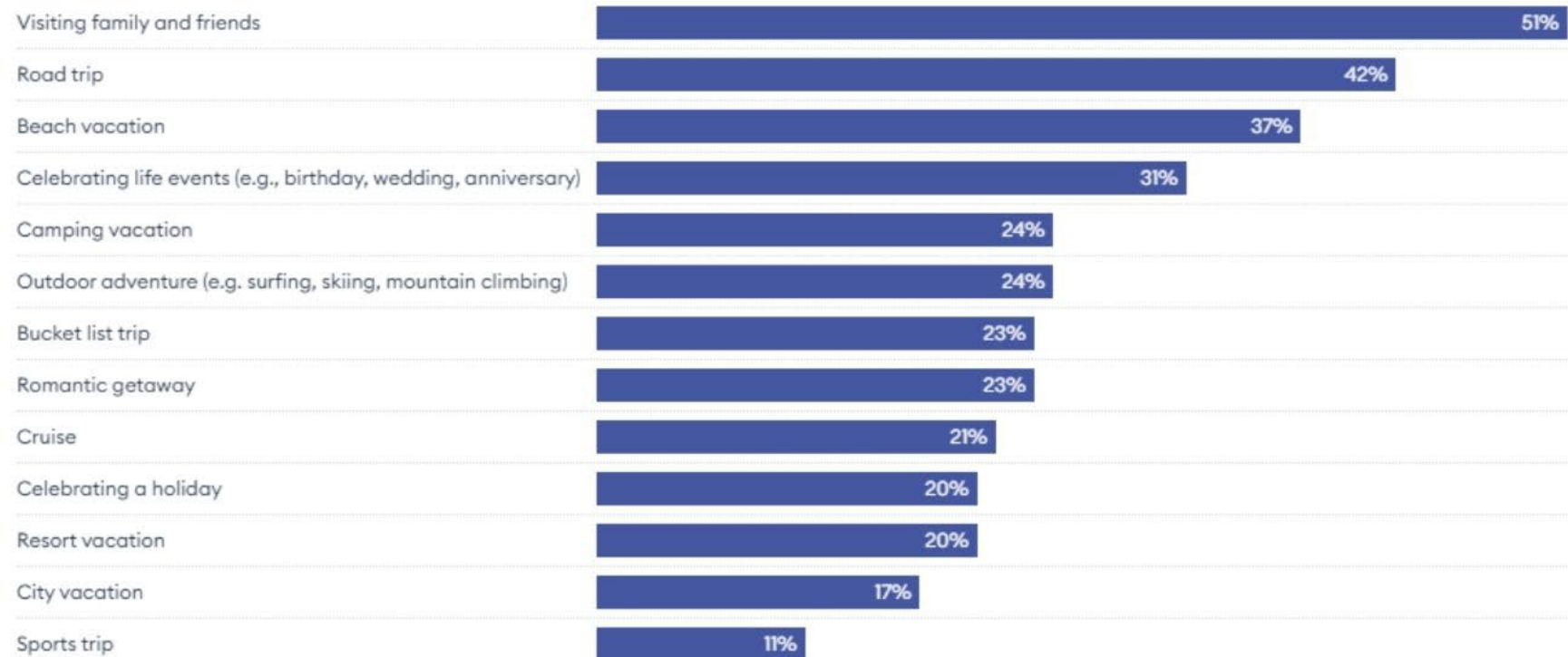
Travel Changes Americans Will Make Due to Inflation



Note: 46% of respondents report they are very likely or somewhat likely to change their travel plans in 2023 due to inflation. These respondents selected the primary change they would make, as represented in the chart above.



Trips Americans Plan To Take in 2023



Note: Respondents were able to select up to five trip options.

Source: Forbes Advisor Survey • Embed

Forbes ADVISOR

WHAT TO BUDGET FOR?



Transportation Cost



Accommodations



Activities/Excursions



Unexpected cost



Splurges



Add-on fees

***Average cost for an individual is around \$1,400 for a 3 day vacation (domestic)**

***Average cost for an family of four is around \$3,600 for a 3 day vacation (domestic)**

SPENDING PLAN WORKSHEET

Vacation Spending Plan

Destination: _____

Dates of Trip: _____

Who is Attending: _____

Expenses	Expected Dollar Amount(s)
Plane Ticket(s)	
Baggage Fees(s)	
Parking Fees	
Personal Car Gas Expense	
RV/Camping Expenses	
RV/Camping Site Fees	
Cruise Ship Trip Expense	
Car Rental	
Rental Car Gas Expense	
Tolls To/From Airport	
Tolls At Destination	
Lodging/Hotel	
Food Expenses (Estimates)	
Fast Food	
Restaurants	
Grocery Store Expense	
Snacks	
Alcohol	
Other	
Entertainment	
Museum(s) Tickets	
Amusement Park(s) Tickets	
Landmarks	
Performances	
Sporting Events	
Zoos and Aquariums	
Other	
Gifts for Family	
Gifts for Children/Grandchildren	
Gifts for Others	
Other	



HAVE A PET?



Boarding



Travel Fees



Lodging Fees

Some travel & lodging won't be an option based on breed, size, or local laws. Research the area you will be staying in to see what amenities and laws are like for your pet



TYPES OF TRAVEL



Business



Pleasure



Individual



Group

TRAVEL FOR BUSINESS



- ✓ Double check policies before purchasing travel
- ✓ Designate a spot for saving your receipts (download the Concur app)
- ✓ If using your own vehicle, track mileage



IF YOU TRAVEL WITH EMONEY

- In Concur -> Under Profile -> Profile Settings -> Travel Preferences -> **Add Your Personal Frequent -Traveler Programs**
- Sign up for Additional Traveler Programs when you stay at new places for conferences (then add them, per above)
- Consider purchasing TSA Pre-Check or Global Entry (depending on how often you travel internationally)



INDIVIDUAL

- ✓ Complete control
- ✓ No cost-sharing
- ✓ May have more risk



GROUP

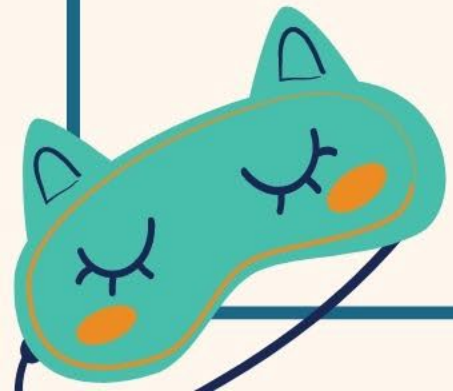
- ✓ Share costs
- ✓ Compromise
- ✓ Budgets may differ
- ✓ Opportunity costs



TRAVELING FOR PLEASURE TIPS



- ✓ Flexible travel dates can save you hundreds of dollars on flights
- ✓ If booking car rental in advanced, opt for the one that will give more flexibility if need to cancel.
- ✓ Look into your credit cards travel portal to check if you have any travel points you can redeem for hotels, or waive hotel breakfast charges.
- ✓ Meals: Share entrees, order water with meals, lunch out instead of dining out, use a vacation rental with kitchen facilities.



BUY NOW PAY LATER FOR TRAVEL?

WHAT IS IT AGAIN? A four-installment, no-interest consumer loan, typically with a down payment of 25 percent and the remaining three installments due in two week-intervals.

WHAT TO WATCH OUT FOR? Late fees, inducing overspending and debt cycles, loan stacking.

	2019		2020		2021	
	GMV (\$B)	% of Total	GMV (\$B)	% of Total	GMV (\$B)	% of Total
Travel	0.01	0.5%	0.06	0.7%	0.80	3.2%
Apparel	1.34	66.1%	4.74	57.0%	12.43	50.5%



INSTALLMENT PLANS FOR TRAVEL?

WHAT IS IT?

Installment plans are a form of credit. You pay for this large purchase in addition to your and on top of your already monthly credit card bill instead of one lump sum. If you opt-in for the large purchase to be in the installment plan, you may pay additional interest or fees. Once confirmed, terms typically can't be changed.

GIVE ME AN EXAMPLE?

You purchase two plane tickets, worth \$796. After your purchase your credit card offers you can pay the tickets off in installments in 6 months with a monthly fee of \$1.14/month with "no interest"

Total Fee is \$13.68 for 6 Months

Monthly Payment is \$67.47

Interest Rate is .9%/month = 10.83%/year



TRAVEL INSURANCE

WHAT DOES IT COVER?

- May include trip cancellation coverage - if tour operator goes out of business, you become ill or a family member dies or if someone becomes sick or injured on the trip.
- Additionally can add - "cancel for any reason" insurance - \$\$\$\$
- Travel medical insurance for emergencies
 - Additionally you can also purchase medical evacuation travel insurance
- Missed connections, flight cancellations, delay insurance, as well as baggage insurance.

WHAT DOES IT NOT COVER?

- Travel insurance doesn't cover losses due to circumstances within your control.
- If you want to cancel for any reason, you would need to purchase that type of travel insurance
- **Read the fine print and know of the exclusions of your policy**

EMPLOYEE TRAVEL ASSISTANCE

If you have a medical emergency while you are more than 100 miles away from home, you don't have to face it alone. With one simple phone call, you can be connected to Assist America's staff of medically trained, multilingual professionals who can advise you in a medical emergency, 24x7. No matter where you are in the world, they will help you access or receive:

- Pre-qualified, English-speaking professionals working in hospitals, pharmacies, and dental offices.
- Medical consultation, evaluation, and referral
- Hospital admission
- Critical care monitoring
- Emergency medical evacuation
- Transportation to return home or to a rehabilitation facility
- Lost prescription assistance
- Legal and interpreter services, and more

EMERGENCY TRAVEL ASSISTANCE

If you or your family member has a medical emergency and are more than 100 miles from home, call or e-mail:

800-872-1414 (within the U.S.)

609-986-1234 (Outside the U.S.)

Membership Number: 01-AA-SUL-100101

E-mail: medservices@assistamerica.com



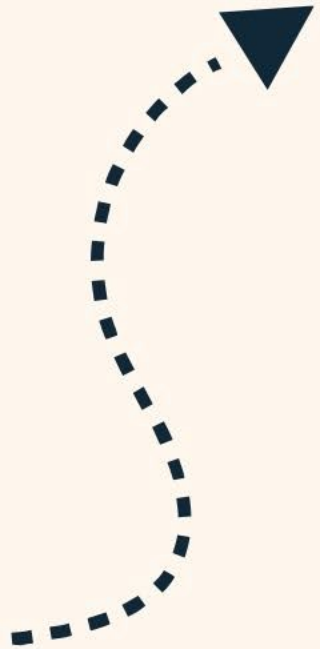


THERE'S AN APP FOR THAT

- AllTrails
- Uber/Lyft
- Airbnb/VRBO
- TripAdvisor
- Triplt
- HappyCow
- Your preferred airline provider

WHAT IS YOUR FAVORITE
TRAVEL APP?





CONSULT YOUR NEXT BUDGET VACATION WITH US!



CONTACT US



FREE CONFIDENTIAL ONE ON ONE COACHING SESSION



FPG OFFICE HOURS REQUEST



[HTTPS://LIFE.EMONEYADVISOR.COM/BUSINESS-UNIT/FINANCIAL-PLANNING/FPG-OFFICE-HOURS/](https://life.emoneyadvisor.com/business-unit/financial-planning/fpg-office-hours/)



ANYWHERE VIA TEAMS