

PARENTS BEAT BACK-TO-SCHOOL STRESS

BATH, England, Aug. 22, 2018 – Mums and dads are battling the stress of back-to-school shopping and rising costs by hunting for loose change down the back of the sofa and borrowing from their own children, according to a recent Coinstar® Back-to-School survey among UK parents, fielded by Atomik Research.

Sixty-five percent of parents in the UK say they find the process of shopping for new school kit stressful and say they expect to spend an average of £328 per child to return to school.

Parents say they foot the bill for the new term by borrowing from grandparents (27%), delaying credit card repayments (25%) – and even dipping into their own children’s savings (20%).

Well over half (58%) of mums and dads say they would cash-in spare change found around the house to make sure their kids start school with the correct kit.

And the pain does not stop there, as 85% of parents fear they will be hit in the pocket for another £323 during the school year to fund trips and projects.

Parents say rising costs and peer pressure to keep up with the latest trends fuels back-to-school stress.

The Coinstar survey of 1,002 parents revealed nearly half (45%) say school costs are rising and 34% say they have to cut back on household essentials to foot the back-to-school bill.

Nearly two-thirds (61%) of parents say they and their kids suffer from peer pressure to buy the most fashionable clothing to start the new academic year.

Parents of children aged 7-11 say they are more likely (72%) than those whose children are aged 17 or 18 (40%) to experience peer pressure when shopping for new uniform.

Forty-two per cent of parents said school clothing was the biggest expense they faced before September, followed by extracurricular fees (18%), school supplies (15%), electronics (14%), and tutoring (10%).

Nearly half (48%) rely on the big supermarkets to supply their back-to-school list, while 38% say they use specialist school uniform stores and 22% shop online.

Mums and dads have different spending behaviour when it comes to back-to-school shopping.

Three in five (62%) mums say they are considering or will cash-in spare change to buy school supplies compared with 54% of dads.

Dads are more laid back than mums when it comes to shopping for back-to-school, with 59% of men and 71% of women saying they find the experience stressful.

And dads should take the kids when shopping for school supplies, as 60% of fathers overspend when they are shopping alone, compared to 48% who blow the budget when they are with their children.

Mums, however, should shop solo as 57% of women overspend when they shop with the kids, compared to 43% who go overboard when they shop by themselves.

“Back-to-school shopping can put stress on household finances, especially as costs rise,” said Nick Harris, vice president of European operations, Coinstar Limited. “The Coinstar survey revealed that British parents are resourceful and are finding ways to meet this budget challenge.”

Parents wishing to turn their coins in for cash can find a Coinstar kiosk by visiting www.coinstar.co.uk.

About Coinstar Limited

Coinstar Limited based in Bath, England, is a subsidiary of Coinstar LLC, the global leader in self-service coin counting. With nearly 20,000 kiosk locations worldwide, Coinstar provides convenient and reliable coin counting services at supermarkets and mass merchants. For kiosk locations and information, visit www.coinstar.co.uk.

The Coinstar Back-to-School survey was conducted online by Atomik Research among 1,002 UK adults with school aged children (5 to 18 years old). The research fieldwork took place between 16th and 18th July 2018. Atomik Research is an independent creative market research agency that employs MRS-certified researchers and abides to MRS code.

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