



Budget for your wedding

When it comes to planning a wedding, there's your childhood fantasy – and then there's your budget.

To calculate what you can afford, says Diane McCurdy, a Vancouver-based independent financial advisor and author of the best-selling book *How Much is Enough? Balancing Today's Needs with Tomorrow's Retirement Goals*, consider the opportunity cost. "Could you have used some of that money for a down payment on a condo? Will you wish you'd spent it differently?"

Write down everything you think you need for the perfect wedding, she suggests, and add up the costs. Then consider your budget. If the total is beyond your budget, start setting priorities, because it's important to stick to your budget. "Ask yourself where you can cut back in a way that won't bother you too much," says McCurdy. "Could you get a vintage dress for \$200 instead of a new designer one for \$3,000?"

Will your parents chip in? McCurdy knows of parents who've offered their children a choice: do you want money for your wedding or a down payment for a home?

"There's no right or wrong answer," says McCurdy, "but there are financial consequences to every decision. It's really about your own priorities."

You might be surprised by how much money you can save when you cut costs in lots of small ways. Here are a few suggestions for keeping costs down:

- Don't be afraid to ask a close friend what she spent on something or where she got the best deal. Get at least two quotes for everything, and don't be embarrassed to ask for a better price
- Consider downsizing. Plan a smaller wedding, or have a cocktail party instead of a sit-down dinner
- Make your own invitations with a "do it yourself" package

- Get married “off season” or on a day of the week other than Saturday in order to save money on both your venue and the catering
- Borrow a dress or reinvent your mother's gown. Definitely consider borrowing a veil, since they can be really costly
- Shop for shoes and other accessories off-season – and avoid buying shoes at a bridal boutique
- Skip the limousine and see if you can borrow a nice car from someone, or ask a family member to pay for your limo as a gift
- Consider registering with a travel agent for your honeymoon to save costs on your trip, if you plan on taking one

There is just one absolute when it comes to wedding planning, says McCurdy: don't borrow money to pull it off. “Never spend money you don't have – that's a sound general rule for everything, but especially for something like a wedding, where there's no payback.”

ONLINE RESOURCES

Try some of the following links to help plan your big day:

- www.wedalert.com/content/planning/checklist.asp provides a checklist of wedding essentials and frills to help you keep track of what you're organizing
- www.weddingbells.ca is a great source of information and tips on everything from picking your wedding gown to budgeting and planning your honeymoon
- www.mybridal.ca offers ideas and tips on everything you need as well as a bride discussion forum allowing you to chat with other brides across the country
- www.dreamweavers.com is a great source of ideas about everything from gowns to photography to honeymoons
- www.canadaweddings.com offers information on planning weddings in more than 20 destinations in North America and the Caribbean

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