



Pet Parenting Budgeting 101

Tips for making smart financial decisions when caring for your pet.

If you're like two-thirds (67%) of U.S. households — that's more than 80 million families — you own a pet, according to a recent National Pet Owners Survey conducted by the American Pet Products Association. The same organization estimates that Americans spend a whopping \$109.6 billion each year on their pets — a long list of items and services that includes food, grooming, insurance, training, pet sitting, walking ... and the list goes on.

While there's no discernible breakdown of essential vs. discretionary spending for pets, pet owners can save money without sacrificing their pet's health and comfort by following a few basic guidelines:

Keep 'em healthy

Unexpected veterinary expenses can quickly escalate if your pet gets sick. To maintain their optimal health and reduce the risk that your pet gets sick, help them maintain an ideal weight by feeding them the proper amounts of food each day. Pets that are overweight are more likely to get diabetes and other ailments.

Also, make sure that you walk your dog each day for at least 45 minutes. This not only helps Fido stay in shape, but it's a great way for you to stay active on a regular basis.

Dental care is not just for pet owners. Brush your pet's teeth and check for damaged teeth and gums. Gum disease has the potential to lead to other health issues that require costly vet visits.

Take your pet to the vet regularly

While vet visits can be costly, they're an important way to help your pet maintain its health by getting professional monitoring and guidance. A vet can spot potential health problems early and provide necessary care to reduce more serious health risks.

Consider insurance

No matter how many precautions you take, your pet will get sick, which can lead to steep vet bills. To lessen the financial impact, consider investing in pet insurance, which has the potential to help reduce your out-of-pocket costs should your pet become sick or get injured. Insurance can also help you avoid a difficult choice between providing essential vet care for your pet and paying your non-pet bills.

Buy in bulk

There are no shortage of pet food purchasing options, and let's face it: pet food is cheaper in bulk. There's a limit to this strategy, of course: You want to make sure that the food you buy will remain fresh before your pet finishes consuming it, but simple packing tips (i.e., transferring the food to an airtight container) can go a long way in preserving the food.

Stop with the pet sweaters

While pet clothes can make for interesting holiday card photos, they do little to actually keep your pet warm. As such, unless you have a shorthaired dog or hairless cat, either stop purchasing pet clothes or else consider making them yourself.

Barter pet sitting services

Boarding your pet or hiring a pet sitter can be expensive. When work or leisure lead you out of town and you need to find care for your pet, consider trading services with a friend or family member. For instance, offer to house sit your friend's pet the next time they are out-of-town, in exchange for their doing the same for you.

By following these commonsense guidelines, you're likely to reduce the amount that you spend on your pet, an important step in becoming a financially responsible pet parent.

This material is for general information only and is not intended to provide specific advice or recommendations for any individual. There is no assurance that the views or strategies discussed are suitable for all investors or will yield positive outcomes. Investing involves risks including possible loss of principal.

This material was prepared by LPL Financial.

Securities and advisory services offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. To the extent you are receiving investment advice from a separately registered independent investment advisor that is not an LPL Financial affiliate, please note LPL Financial makes no representation with respect to such entity.

Not Bank/Credit Union Guaranteed	Not Bank/Credit Union Deposits or Obligations	May Lose Value
Not insured by FDIC/NCUA or Any Other Government Agency		