

## Prom Price Tag: Rising Costs of the Big Dance

Prom is a time-honored tradition and a rite of passage for teens. Originally inspired by graduation celebrations and debutante balls, prom today is now an extravagant, defining moment in a teenager's life, and bears little resemblance to the promenades of the past -- especially when it comes to cost.

Going to the prom can put a fairly large dent in one's wallet. In fact, the average family with a teenager spends nearly a thousand dollars on the dance, according to a recent prom spending survey by Visa. Take a look at the budget breakdown below.

### "The Promposal"

Just as significant as the dance itself, the new "promposal" trend is an elaborate -- and often public -- way that teens ask someone to prom. Teens are spending about one third of their overall prom costs on it, totaling around \$324, according to the Visa survey.<sup>1</sup>

What are some popular promposal tactics? Spelling "prom" with pepperonis on pizza, airplane banner flyovers, giant duct tape posters and the jumbotron at a sporting event are just a few ways teens are "popping the question."

### Fashion First

When proms first became common, teens were encouraged to wear their "Sunday best" -- implying that they wear a nice dress or suit that they already owned. Not so anymore. For girls, going to prom is all about the dress, and finding the perfect one at the right price is no easy task. In 2012, girls surveyed by Seventeen magazine said they planned to spend \$231 on average for a dress, \$45 on shoes, \$23 on a handbag, \$32 on jewelry and \$118 on hair, nails and makeup combined<sup>2</sup>.

While guys typically spend less on prom clothing and accessories, they're still shelling out heavy cash to arrive in style. Guys spent on average \$127 for a tuxedo, \$20 on a corsage for their dates, and \$100 on other accessories, according to research from USA Today<sup>3</sup>.

### Cut Costs, Save for College

The steep cost of prom night is leading teens to look at alternatives to traditional prom practices. One way high schoolers are saving is by ditching typical outfits and making their own. One creative example is Duck Tape prom wear. The Duck brand [Stuck at Prom Scholarship Contest](#) annually offers more than \$50,000 in scholarship dollars to creative prom-goers who craft DIY prom fashions.

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<sup>1</sup> [http://www.practicalmoneyskills.com/resources/pdfs/Prom\\_Survey\\_2015.pdf](http://www.practicalmoneyskills.com/resources/pdfs/Prom_Survey_2015.pdf)

<sup>2</sup> <http://newyork.cbslocal.com/2012/04/13/survey-shows-going-to-prom-is-getting-more-expensive-than-ever/>

<sup>3</sup> <http://usatoday30.usatoday.com/money/industries/retail/story/2012-04-12/high-school-prom-spending/54224068/1>

Over the last 15 years, the contest has attracted more than 7,000 entrants seeking the top prize of \$10,000 each in college scholarships. So, in addition to recouping your prom investment --- the scholarship can help offset the skyrocketing cost of college, which has increased by 40 percent<sup>4</sup> in the last decade! For more information about the contest, visit [www.stuckatprom.com](http://www.stuckatprom.com).

Carpooling with a big group, asking a family member to take pictures with a nice camera and creating DIY flowers (i.e. Duck Tape roses) are all ways to add a personal touch to prom, and they cost significantly less than the usual limos, professional photographers and flowers. Setting a budget and looking for opportunities to save money can ensure prom is an amazing night that doesn't break the bank.

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<sup>4</sup> U.S. Department of Education, National Center for Education Statistics. (2013). *Digest of Education Statistics, 2012* (NCES 2014-015), Chapter 3.