



## Who's Paying?

Talk with your families about who will pay for what: Some brides' families still pick up the entire tab, but more and more groom's families are participating too. How do you bring up the conversation? For many couples, talking to each family separately is the best way to have truly open discussions. When you do talk, here are strategies for determining your initial budget.

- Ask both of your folks if they're planning to contribute to the cost of the wedding. If so, ask them to commit to a specific dollar amount, and then add up all the contributions to create your budget.
- Alternatively, it may be easier to ask each set of parents to finance a particular aspect of the wedding (such as the ceremony, honeymoon, or catering) instead of just committing to a dollar amount.
- Decide how much you two can contribute between now and the wedding. (43 percent of the couples we polled in the The Knot 2014 Real Weddings Study say they're planning to contribute financially to their wedding.)

## Cost Considerations

If you're planning on a formal candlelit dinner in the grand ballroom of that amazing hotel downtown, your budget is clearly going to have to be much bigger than if you've sketched out an afternoon tea and dessert party in your parents' pretty backyard. In general, there are several major factors that will really affect what you'll need to set aside.





### Guest List Size

There's a per-head cost for food and liquor, and these two are typically the biggest expense in the whole wedding, so changing the guest list size is the surest way to increase or decrease your costs. On top of that, the smaller the guest list the more you'll save on all your other details, including décor, stationery, favors, and rentals, because you won't need as much of everything.

### Wedding Setting

Some cities and towns are just more expensive than others. New York, Chicago, and Los Angeles are the obvious culprits, but small towns and remote destinations can entail greater costs if things like flowers and talent have to come from afar. Tourist towns can also up your wedding price tag during peak season. Likewise, certain venues are more expensive than others. Some—such as a city park—come with no (or low) fees, while others, like a grand ballroom, might cost you the equivalent of a year's college tuition. Also, be aware that many popular locations have head count minimums, meaning they won't host a wedding that's too small, and some may also have a per-head minimum that requires your event to be a certain size.

### Date and Time

Highly sought-after seasons and days of the week are pricier for obvious reasons. An evening reception is usually more expensive than a brunch or afternoon reception, not only because of higher catering costs for dinner, but also because people tend to drink less during the daytime, and many couples choose to go more low-key on elements like lighting, music and décor.

### Wedding Style





The more formal the affair, the more expensive, because you'll have to match the site, food, and musical entertainment to the overall upscale tone. The outlay for a full six-course meal is typically greater than for a cocktail soiree with mostly hors d'oeuvres; the fee for a twelve-piece band is greater than that for a DJ or a quartet; all-out décor like lighting, specialty linens, and dramatic floral displays also will run up the bill. Plus, fancier affairs tend to be larger.

How Much Do You Actually Need?

Just like buying shoes, an apartment, or a pair of jeans, when it comes to financing a wedding, you should figure out how much you need to spend to get what you want. Set your expectations accordingly. Knot Note: The average wedding cost is \$31,213.

- Here's a basic breakdown of what you can expect to pay:

Reception: 48-50 percent

Ceremony: 2-3 percent

Attire: 8-10 percent

Flowers: 8-10 percent

Entertainment/Music: 8-10 percent

Photography/Videography: 10-12 percent

Stationery: 2-3 percent

Wedding Rings: 2-3 percent

Parking/Transportation: 2-3 percent

Gifts: 2-3 percent

Miscellaneous: 8 percent





- To avoid stress, allot 5 percent of your budget for a "just-in-case" fund.
- If you're paying for your honeymoon yourselves, remember to budget for that as well.

#### How Much Can You Save?

As soon as you're engaged, start putting aside as much of your income as you can for the wedding. Saving 20 percent of your monthly income is a good—though lofty—goal. The longer your engagement, the more you'll be able to sock away.

- Ways to save: Limit your spending on small stuff (watching Netflix instead of going out, curb your Starbucks habits and so on). These changes will hardly affect your quality of life, but after a year, the extra cash will cover some wedding essentials.
- Make the most of your money: Instead of stashing your money in a low-interest savings account, consider buying CDs or opening a money-market account. The interest rate can be double that of a savings account. Just check the fine print to avoid penalties.

## Staying on Budget





Now that you've established your budget, you'll spend the next few months keeping track and allocating your funds. Follow these four points to make sure your spending is where it should be.

#### Step 1: Get a System

Put your accounting skills to the test by deciding on a budgeting system to track all the money coming in and out.

The easiest way? [The Knot Wedding Budget Calculator](#), which automatically tells you how much you should be spending on everything from music to mother-in-law gifts, and allows you to track all your payments and their due dates.

Otherwise, you can put all your info in an old-fashioned spreadsheet. Just make sure you record every payment you make and who you owe what.

#### Step 2: Explore Hidden Costs and Extras

Knowing all the costs up front will guarantee that your budget can actually cover it all.

- Avoid overtime. If the party's hopping, those extra 45 minutes may whiz by, but you'll probably pay dearly in overtime costs for everyone from the photographer to the venue manager. If you suspect the wedding may go long, work overtime costs into your budget—if you don't use it, it'll be a nice surprise chunk of cash.
- Factor in tips. From the sexton who cleans the church to the hotel steward who delivers your welcome bags, even conservative tipping can





add hundreds to your wedding cost. Make sure to account for these costs in your initial budget.

- Ask about service fees. The "service charge" is not a tip for the event staff—it's actually an additional fee that venues charge to cover their own cost of hiring servers, coat checkers, and bathroom and parking attendants, which typically amounts to 20 to 25 percent of the event's total food and drink fee.
- Remember that trials aren't always free. A florist's demo may be gratis the first time, but if you make repeated changes, you risk being billed. And you'll definitely want to factor in your hair trial with your stylist into your overall hair budget.
- Don't forget the little things. Things like stamps for the RSVP cards, ribbons for the favors, and marriage license fees seem so small that you can shrug them off, but like any costs, they add up. Going "just over budget" in a couple different categories with a vague plan of making it up somewhere else can push you past your limit.
- Budget for gratuities. You should also set aside at least \$800 for gratuities (the additional amount given to your vendors for their hard





work). As with a waiter or your hairdresser, tips are generally expected unless you're unhappy with the service.

### Step 3: Plan to Go Over

If you account for budget overages, then you never actually blow your budget. Try to earmark 5 percent of your budget for unforeseen costs.

Here are three areas where you might go over.

- Flowers: A last-minute realization that something previously unconsidered needs to be decorated, or a request that an additional family member wear a boutonniere or corsage.
- Weather-related expenses: Umbrellas for a rainy day, space heaters for an unseasonably cool day or additional shade for a particularly hot or humid one.
- Small accidents: Gown needs last-minute spot removal, something breaks in the days before the ceremony or menus get damp and need to get reprinted.

### Step 4: Be Smart

Take advantage of budgeting and money management tricks along the way.

Put all your wedding money in one separate account, so you can easily track additions and withdrawals without getting it confused with the rest of your day-to-day funds.





Pay for as many of your expenses as possible on a credit card that gives you benefits like mileage, rewards, or cash back. Make sure everyone making purchases (your fiancé, your mom and so on) are all on the same card system, allowing you to benefit from the rewards and also from the easy tracking of your purchases. To avoid credit card fees, pay the bill off in full each month.

## 10 Ways to Save

Whatever your budget, you don't have to resort to DIY bouquets to come in on target. Follow these 10 tips to have a chic wedding without sacrificing one iota of style.

### 1. Decide What's Most Important

Pick your top three priorities and allocate a little extra money for them (like your gown, catering, and band). Next, pick the three things that come lowest on your priority list (maybe flowers, cake and invitations), and budget accordingly.

### 2. Cut the Guest List

We know it's tough, but one of the fastest and most effective ways to lower your wedding cost is to pare down the invitees. Get out that red pen! At \$100 a head, taking 10 guests off the guest list saves \$1,000! Also consider the size of your wedding party: Gifts and transportation are cheaper for two than for ten.

### 3. Pass on Pricey Details





Glamorous details on items that you're indifferent about spike costs without adding any fun to your day. Free yourself of the pressure to upgrade and instead make honest choices based on what you want. As a general rule, before you sign a contract, look through the itemized list of what you're buying and, ask yourself, "Will anyone notice if we don't do this?"

#### 4. Consider Printing Costs

Having two shades of ink on your invitation might match your color scheme, but it can also add massive printing costs; square invites also requires extra postage.

#### 5. Get a Smaller Car

Town Cars will shuttle your wedding party to the reception just as effectively as a Hummer stretch limo.

#### 6. Skip the Special Effects

If you're happy with simple wedding pictures, pass on options like sepia tones, multiple exposures and split frames.

#### 7. Substitute Less Expensive Flowers

Choose flowers that are in season, and pick locally grown flowers rather than blooms that need to be flown in from afar to reduce costs. For example, if you exchange Black Magic roses for more reasonably priced, deeply colored dahlias in all your bouquets and table arrangements, you'll save about \$4 a stem. If you were planning on having five roses per bouquet and 10 per centerpiece, and have a wedding party of five ladies and guest list of 150 people, you could save \$700.

#### 8. Simplify Your Menu





Reduce the number of overall dinner courses (making three courses fabulous costs less than serving five individual courses) and keep your menu simple. Stick with the specialties of the season and region.

#### 9. Save the Good Stuff for Later

Have the caterers bring out the fancy Dom Perignon for the toast, but pour a less expensive champagne the rest of the night—no one will ever see the bottle or know the difference.

#### 10. Pare Down the Cake Extras

Order a small, fabulous cake that's exactly what you want and, in the kitchen, have several sheet cakes of the same flavor cut for your guests. And stay away from tiers and (time-consuming) handmade sugar flowers, fancy fillings and special molded shapes. Have your caterer decorate each plate with a flavored sauce instead. Buttercream frosting is also tastier and less expensive than fondant.

