



Lobbying for hobbies: The price tag of pursuing your passion

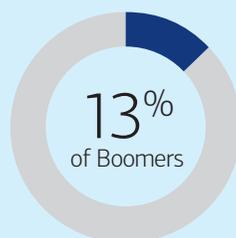
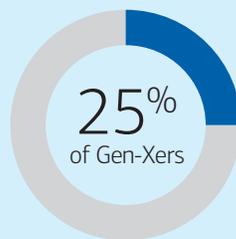
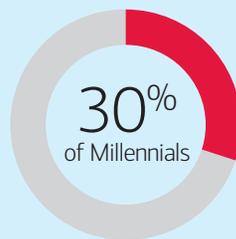
What do you like to do in your free time? If you're like most people, you spend those moments doing something you love. Whether you enjoy antiques, swimming, crafting or woodworking, your hobby is likely a welcome break from the daily grind. But like many things in life, hobbies often cost money. And if you happen to overspend, the joy you get from bowling a 200 or catching the perfect wave could be short-lived.

The hidden benefits of hobbies

Sure, hobbies are fun, but they're also incredibly important. Whether you're fueling your creativity, indulging your sense of adventure, or just blowing off steam, hobbies can help you lead a happier, healthier life. Hobbies can help you:

- **Relieve stress**—A common way to manage stress is to take a break. However, if sitting around makes you feel unproductive, a hobby can offer relaxation and a sense of purpose.
- **Add good stress**—Yes, there is such a thing as good stress! According to Stress Management Expert Elizabeth Scott, hobbies provide a healthy kind of stress we need to feel excited about life. Any activity that challenges you can jumpstart your energy, so don't hesitate to scale that rock wall, strap on your snowshoes—or even find a formidable chess partner.
- **Get moving**—Is your hobby an active one like gardening, fly-fishing or jogging? If so, it can offer many potential health benefits like lower blood pressure and higher energy levels.

Hobbies have a lot going for them, but they also come with a cost. The trick is determining how much time and money you should devote to your hobby.



Are likely to say they do not feel they are doing enough to manage their stress.¹

You can't put a price on happiness. Or can you?

The amount of money you allocate toward your hobby is up to you. But it's helpful to get an overall idea of your budget—first taking into account must-haves like food, housing and saving for your future. If you find that your hobby is jeopardizing your ability to cover the essentials, then you may want to reassess your expenditures. When you're thinking about how much to spend on a hobby, consider:

- **What does it really cost?** Don't forget to factor in all the expenses. For example, if you golf, add up the cost of the cart rental, clubs, clothing, course fees and even meals.
- **Is it negatively impacting your finances?** If you're routinely raiding your savings to pay for your hobby, it might be time to take a second look at your spending.
- **What does it mean to you?** If your hobby is straining your budget but is very important to you, then it may be worth tightening your belt in other areas of your life so you can afford it.

By balancing your income and expenses, you'll feel more confident about the money you spend on your leisure activities. After all, your hobby should be adding joy—not more stress—to your life.

Give your hobby a money-saving makeover

If you're comfortable with your hobby spending, you're free to zip line, windsurf or build model airplanes. But if you think your spending habits could use a little "nip and tuck," there are ways to cut the costs:

- **Turn your passion into profit**—Love to quilt? Sell your work on Etsy or at local craft fairs to generate income. Enjoy martial arts? Become a volunteer instructor to save money on your own classes. With some ingenuity, you could even turn your hobby into a thriving small business.
- **Seize the discounts**—If you're into a popular activity like yoga, you can try scoring a deal on sites like Groupon. By bouncing around to different yoga studios, you can save money and get a better idea of which classes you like best. If you love going to sporting events or trying out every restaurant in town, look online for discounts or coupons.
- **Rent instead**—If you only scuba dive or ski once or twice a year, for example, it may be more affordable to rent gear instead of buying your own.
- **Try before you buy**—If you're curious about a hobby, but you aren't sure if you'll like it, talk to friends who've done it before. You'll get great advice and they might even let you borrow their equipment!
- **Channel your inner penny pincher**—Your hobby can be as affordable or as expensive as you make it. For example, if you're an amateur shutterbug, consider buying a second-hand camera or lens. As your skills increase, so can your savings, and then you can think about splurging on that fancy camera you've had your eye on.

Whether you love to salsa dance or live to ride your motorcycle, hobbies can play a fulfilling role in your life. And with a little effort, you can do what you love—and spend less money doing it.

Don't forget to factor in expenses for your kids' activities

Consider the rising cost of youth sports, a \$15.3 billion industry that has nearly doubled in the last 10 years. Between league fees, camps, equipment, training and travel, families are spending as much as 10% of their income on sports:

- Lacrosse: Average: \$7,956
- Hockey: Average: \$7,013
- Baseball/Softball: Average: \$4,044
- Football: Average: \$2,739
- Soccer: Average: \$1,472
- Basketball: Average: \$1,143

Source: time.com/4913284/kids-sports-cost. Accessed 31 Jan. 2018.

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¹ apa.org/news/press/releases/stress/2016/coping-with-change.pdf. Accessed 31 Jan. 2018.

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