

Advertiser Disclosure

10 Cyber Monday Mistakes to Avoid for Safer and Smarter Online Shopping

Find out what you should avoid when shopping online during Cyber Monday so that you're not spending more than necessary to score the best deals and discounts.



By Peter Bennett Updated: Nov 23, 2020



But, you don't want to empty your savings account and/or max out your credit cards, especially by chasing discounts and promotions that are not that much better than what you'll find any other day of the year.

So:

There are things to watch for while you're scouring the web.

1. Avoid making Cyber Monday into some sort of holy grail for online shoppers

In fact:

Thanksgiving (Day) is the best deal for online deals, offering consumers an average discount of 24 percent, according to Adobe.

Then comes Black Friday, then the Monday before Thanksgiving.

Cyber Monday finished out of the money in fourth place.

2. Avoid being late to the online party

The good thing about the Internet is that there are few rules, and the bad thing about the Internet is that there are few rules.

Jump To:

1. [Avoid making Cyber Monday into some sort of holy grail for online shoppers](#)
2. [Avoid being late to the online party](#)
3. [Avoid being unprepared](#)
4. [Avoid gimmicky sites](#)
5. [Avoid buying without a list](#)
6. [Avoid buying without a budget](#)
7. [Avoid any purchase without free shipping](#)
8. [Avoid buying Christmas toys online](#)
9. [Avoid buying luxury goods online](#)
10. [Avoid getting scammed](#)

[Tips for Cyber Monday Shopping](#)

[No Fear of Missing Out](#)

It's the earliest the retailing colossus has offered its door-busting deals.

By the way:

If you live on the West Coast, remember, your Cyber Monday actually starts at 9 p.m. on Sunday.

If you wait till midnight, the good deals might be gone.

3. Avoid being unprepared

In other words, don't expect to start shopping "Cold Turkey," to borrow a seasonal expression.

You have to have done some homework. Many retailers start posting advertisements and coupons well in advance of Cyber Monday.

For the best results:

Go to the sites of your favorite retailers first.

There are general sites as well that do a pretty good job of scouring the online landscape for coupons, such as Slick Deals, Deal News, and CyberMonday.

By doing your homework, you might also be surprised to find the bricks and mortars aren't the pushovers or patsies they once were.

Many now price match, so why wait for shipping when you can pick up the same item in the store that same day?

4. Avoid gimmicky sites

Cyber Monday is no time to fall under the spell of some slick website or retailer you've never heard of.

Stick with online retailers with whom you've done previous business.

5. Avoid buying without a list

A list is your shield and suit of armor against the relentless wave of online offers that will pour down on you like New Year's Eve confetti.

It's your bulwark against a bevy of enticing offers and "there's-only-one-left" pitches.

No matter how seductive the offer appears, don't click your approval.

6. Avoid buying without a budget

If ever there was a day to send you hurtling toward eternal credit card hell, this is it.

Follow your list and don't overspend. If you can't find the deal you want, relax.

It'll reappear in some other form, soon enough.

If you go overboard and can't pay off your balances, the interest you'll be paying will quickly erase your Cyber Monday savings.

7. Avoid any purchase without free shipping

Shop online at retailers that offer free shipping with no minimums.

The last thing you don't want to do is buy a bunch of stuff you don't need just to meet the "free shipping with \$100 minimum order."

If you're really on your game, also seek out sites that offer free return shipping.

toys online

Cyber Monday is a day geared toward electronics and clothing deals.

As for most Christmas toys, hold your ground until about two weeks before Dec. 25.

When retailers start seeing their shelves overstuffed with Zoomer Dinos, Supernova Battle Ro and Snow Glow Elsas from Disney's "Frozen" franchise, they start dealing and offering deep discounts.

9. Avoid buying luxury goods online

Some things just aren't meant to be bought online: Louis Vuitton, Tiffany, David Orgell.

The best brands are often imitated, so beware. About 13 percent of all goods purchased online counterfeit, according to Stephen Polinsky, vice president of sales for GenuOne, a security technology company specializing in brand protection.

It's one thing to buy a knockoff Hot Wheels set, but quite another if you pay \$2,000 for a fake Louis Vuitton handbag.

This is the reason why many purveyors of luxury items don't allow online transactions.

When buying super high-end stuff, go directly to the retailer's website to find an authorized dealer or store location in your area.

Plus, it's flat-out sexier to buy a premium item in person than to just have it delivered in brown wrapper by the UPS driver.

10. Avoid getting scammed

With millions upon millions of customers shopping online, you can bet the cyber scammers will be out in full force as well.

For starters:

Make sure you're shopping on a private, password-protected Wi-Fi network.

Resist the temptation to use public Wi-Fi networks found in coffee shops, hotel lobbies and other public watering holes.

During the high cyber-hopping season, steer clear of uncharted waters -- those websites with which you're unfamiliar.

If you don't recognize a URL, take your business elsewhere or at least do a little more investigation before you start sharing your personal and financial information with these newbies.

If the URL starts with "https:", not just "http:", that should give you more confidence the site you're using is secure.

Naturally, if you've purchased online before, you'll no doubt be receiving news, coupons and announcements about red hot deals from your favorite vendors.

But instead of clicking on the links they send you, just go directly to their webpage. When you click directly on a link, that's when you're asking for trouble.

If you're on a secure site and you're ready to check out, pay by credit card rather than a debit card. Because if a fraud does occur, a credit card offers more money-back protection.

You might also consider using PayPal, a service with more than 100 million users that enables you to pay, send money, and accept payments without revealing your financial details. The service simply adds another buffer of protection from scammers.

Tips for Cyber Monday Shopping

Buy what you were going to buy anyway

The biggest point here:

Buy the things that you were going to buy or need.

It's easy to buy things for the sake of securing a good discount -- when you really didn't need it. You're going to end up having the item around that doesn't get used and tossed in the future. So you actually wasted money on it.

Use online cash back shopping portals

There are so many cash back sites to choose from today that it makes no sense to online shop without getting a percentage of your money back!

There are popular sites like Ebates, which give consumers cash back at thousands of online stores.

How they work:

The way these sites are able to pay consumers is through the sales commissions they receive each time a shopper heads to a store, through the site.

They share these commissions with their customers, hence giving them cash back.

A handy way of sorting through all these cash back sites is by using this cash back website, which allows you to enter any store you're interested in buying from, and compares all of the sites offering cash back for that store.

There are also online shopping portals that banks provide to their customers, through which they can shop and receive double or triple the points they would have by shopping traditionally (check your credit card account page for a link to their portal).

Know the return and exchange policies

For holiday shopping, it's a must that retailers have good return and exchange policies, because you never know if a gift will need to be changed or returned.

Many policies vary, but some stores have special holiday policies, such as Target, which state that anything bought in November and December, before Dec. 25 will have an extended window of time.

For other flexible retailers, see our article on retailers with the most incredibly lenient policies.

Cyber Monday promises to be quite a shopping celebration, but to enjoy the shopping holiday most, avoid overindulging.

Turkey and all the trimmings on Thanksgiving Day tasted great, but past celebrants know that when you go back to the table for seconds and thirds, there can be a cry for relief from overstuffed bellies.

Cyber-shoppers may feel like it's the last opportunity of the year to score a great deal.

It is not.

Remember:

Cyber Monday is not the best day of the year for shopping discounts.

[Blog](#) | [Maximize MY Money](#) | [10 Cyber Monday Mistakes to Avoid for Safer ...](#)



About the author **Peter Bennett**

ir

Peter is a staff writer at MyBankTracker.com who covers banking, personal finance, investing and homeownership.

<https://www.mybanktracker.co>

[Add a comment](#)

[Load more posts +](#)

Advertiser Disclosure: Many of the savings offers appearing on this site are from advertisers from which this website receives compensation for being listed here. This compensation may impact how and where products appear on this site (including, for example, the order in which they appear). These offers do not represent all deposit accounts available.

Editorial Disclosure: This content is not provided or commissioned by the bank advertiser. Opinions expressed here are author's alone, not those of the bank advertiser, and have not been reviewed, approved or otherwise endorsed by the bank advertiser. This site may be compensated through the bank advertiser Affiliate Program.

User Generated Content

Disclosure: These responses are not provided or commissioned by the bank advertiser. Responses have not been reviewed, approved or otherwise endorsed by the bank advertiser. It is not the bank advertiser's responsibility to ensure all posts and/or questions are answered.