



Holiday Spending Tips

Start with SIMPLIFY!

Assess - Carefully consider what is important to you and your loved ones.

Plan - Create a holiday budget and make lists in advance of spending

Discipline - stick to your plan.

Quick Ways to Increase Your Disposable Income

- Bag your lunch; bring leftovers.
- Bring beverages from home.
- Cutback on eating out and entertainment until after the holidays.
- Distinguish between *wants* and *needs*.
- Have the courage to say “no”.
- Track your spending. Uncover little leaks. Plug the leaks and redirect to your holiday fund.

Money Saving Gift Ideas

- Draw names in larger families and set monetary limits.
- Give a “family” gift as opposed to individual gifts (games, membership to museum/parks).
- Make your own gift certificates (mow the lawn, wash the car, baby-sit).
- Look for your hidden talent and “package” it (baking, crafts, services, etc.).
- Forgive a debt.

Credit Card Tips – Do’s and Don’ts

If you are going to use credit cards for holiday shopping, keep in mind the following:

- Do have a plan before you shop (budget and lists). Stick to your plan.
- Do use a zero balance credit card for purchases you plan to pay off in full.
- Do designate one credit card for online shopping.
- Do rubber band a piece of paper to your credit card (s) and immediately write down the date, amount, and merchant for each purchase. This will help you track spending.
- Do subtract each credit card purchase from your checking account to insure you have the money to pay for it when the statement arrives.
- Do use a low interest major credit card instead of a higher rate department store card if you will not pay off it off in full.
- Do use a low interest rate credit card for major purchases. Commit to paying it off in 3-6 months.
- Don’t buy anything on credit that does not have the value to outlast the payments.
- Don’t be tempted with “buy now, pay later”. This may cause you to overspend.
- Don’t fall prey to “skip payment” offers that will cause you to pay more interest and face higher balances later.

Plan for Next Year

- Join a Christmas Club or start a special holiday savings account.
- Shop year round. Take advantage of sales and update your holiday lists.
- Stock up on holiday items (cards, wrap, decorations) during after season sales. Keep an inventory of purchases to avoid duplication.
- Learn from the past. Look back to the previous holiday season. What worked well? What can you improve?