

SELF-HELP GENERAL TOPICS

Hold Onto Reason - Tips For The Holiday Season

By Kathy Jo Pollack
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With the holidays fast approaching, are you curious as to how not to get drawn into the stressful, expensive daze of the season?

Ignore the hype and simplify with three steps:

1. Assess what is important to you and your loved ones. Start with a meeting and include those close to you with whom you will spend the holidays. Talk openly and honestly about the meaning of the holidays - what you are celebrating and why, and then discuss ways you can hold true to this. Post the final points of your meeting in a common, visible place, possibly on your refrigerator, or give everyone a copy.

2. Have a plan that includes a clearly established holiday budget and lists. First, list how much money you can afford to spend and what you need to buy for this season. The goal is to prioritize what is most important, and it is crucial to distinguish between what you want versus what you need. A new tree and outside decorations might be nice, but do you really need them? Second, list the names of each person you need to buy a gift for with a price limit for each. If this is a tough time for you financially, rest assured it is for many others, too. Have the courage to trim your gift list and reduce limits. If you are giving certain people gifts out of habit instead of reason, it might be time to remove them from the list.

Here are a few cost-saving ideas: consider one "family gift" as opposed to individual gifts, draw names in larger families, give to children only, be creative and look for your hidden talent, or make your own gift certificates (mow the lawn, wash the car, or babysit). If you are still concerned that you might exceed your limits, as a last resort to help you stick to your budget, consider gift cards.

If you want to free-up some cash for the holidays, examine all areas of your spending and re-direct that money into your holiday fund. Little things add-up quickly. Save loose change and skip the vending machines. Bring drinks from home and bag your lunch. Also, try to avoid or limit eating out until after the holidays.

3. Discipline yourself. Have the courage to stick to your plan. Hold on to your priorities. Carry your lists with you. When you are tempted to overspend, keep in mind that too much debt can spoil your holiday and will far outlast the season. Try to make this a "cash only" holiday.

If you plan to use credit cards, do so with reason and forethought as to whether you can afford the purchase.

Consider these credit card tips:

- Immediately deduct amounts charged from your checking account so that you can pay the bill in full when it arrives.
- Don't be tempted with "buy now, pay later" offers. If you cannot afford it now, chances are that you won't be able to afford it later.
- If you are charging an item, make sure it will outlast the payments.

Thinking about next year? Shop year round with lists on hand, take advantage of after season sales, and contribute regularly to a holiday savings account. These tips will help ease the stress that comes with the holiday season.

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Author's Bio

Kathy Jo Pollack is a certified life coach, trainer, and speaker with a focus on financial independence. She has worked with thousands of people from all walks of life as the training specialist for Consumer Credit Counseling Service and has taken her passion and expertise to a new level as a coach and writer. She also offers various teleclasses and seminars. Please visit her at: www.kathyjopollack.com

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