



## Holiday Spending

Many people get carried away during the holidays. In fact, consumers spend more money in the three months before New Year's -- on presents, travel, and entertaining -- than at any other time of the year. And much of that buying is done on credit, which can lead to major debt problems for months or even years to come. To keep your cheer intact before and after the holidays, we've compiled a few tips that will help you be generous without inviting disaster.

### Shopping Tips

If you want to save money, this is the time to make your resolutions -- not after the New Year.

**Cut your gift list.** The easiest way to reduce how much you spend during the holidays is to exchange gifts with fewer people. You might even talk to some people in advance and agree that you won't exchange gifts but will get together to do something you both enjoy -- such as taking a stroll downtown to see the holiday lights.

**Find alternatives to purchased gifts.** Be creative with alternatives to purchased gifts. Homemade treats, a coupon for your services (such as babysitting), pre-addressed and stamped envelopes so an older person can easily keep in touch, a family photo, or a tax-deductible contribution to a charity are all thoughtful gifts.

**Make a budget.** Once you've figured out who you want to buy gifts for, determine your overall budget and decide how much you want -- and can afford -- to spend on each person. This will help you avoid the temptations of last-minute impulse buying.

**Spend within your budget.** Stick to your budget. This takes tremendous discipline, and you may want to enlist help. Shopping with someone who can provide the voice of reason is the best way to keep from overspending.

**Get started early.** Good deals are often available before the official holiday shopping season starts on the day after Thanksgiving. Prices are usually lower, you have more time to take advantage of mail order bargains, and you can find some great deals on models that are being phased out toward the end of the year.

**Look for good gifts that are also good buys.** Learn about the features and options available on particular products, especially expensive items such as cameras, video equipment, sporting goods, stereos, and computers. Read up on different makes and models so you won't be swayed by the more costly recommendations of zealous (and commission-hungry) salespeople.

**Once you've narrowed the field, look for bargains.** Studies have shown major price variations -- often 50% or more -- in the same area for identical products, especially audio-video and computer equipment. Don't assume that prices are always lower in catalogs or on television shopping channels, no matter what their ads claim.

**Know the store's return policies before you buy.** Because sales help is often transient during the

holiday season, and temporary employees may not be fully informed of store policies, ask the clerk to write the refund policy on the receipt if it's not printed there.

**Avoid buying unnecessary warranties.** Resist the pressure to buy an extended warranty or service contract for most products. Extended warranties often duplicate the product's existing warranty and rarely are worth the extra cost.

**Keep records of all your purchases.** To make sure you stay on track, keep all sales receipts. Receipts will also come in handy when monitoring your credit card statements.

## **When the Bills Come**

When it comes to paying your holiday bills, follow this advice:

**Pay by cash, check, or debit card.** The best way to avoid finance charges from credit card bills is to keep your credit card in your wallet. Pay by cash, check, or debit card instead.

**Pay your credit card bill quickly.** Avoid large interest payments by paying off your credit card bill in full. If you can't do that, pay as much of the bill as you can each month.

**Consider transferring the balance to a low-interest card.** Look for low-interest credit cards to which you can transfer your credit card balance. You'll save yourself a bundle if you pay off your \$1,000 balance at 6.9% a year rather than 18% per year. But be careful. People who constantly juggle cards often get into financial trouble. And too many open and closed accounts may lower your credit score.

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## A Guide to Holiday Survival

For many, the holidays are a time to share in the joy of family traditions and create new special memories. But for some, these expectations can make holidays stressful, especially for those that feel disconnected from family or friends, those that feel alone, or those that may be suffering from seasonal affective disorder. Regardless of your situation, some degree of stress and tension around the holidays should be expected. Consider some of these suggestions to help prepare you for this busy time of year and make the holidays a special time in your own way.

### **Create Your Own Traditions**

The holidays are directly connected to the traditions of the past. When those traditions are additionally connected to painful or troubling memories, it's time to create healthy traditions of your own. Think of new events you can participate in on your own or invite new people to join you in an old tradition. Make a point to keep your new traditions alive each year and they will start to add happy memories to your holiday spirit.

### **Be a Participant**

Sometimes what you need are good friends around you. Look for opportunities to get involved in holiday activities that get you out having fun with friends and family. Attend parties, invite friends to local activities, or even take a trip to some regional event. A little holiday spirit can go a long way.

### **Ask for Others to Chip In**

Just because you are hosting the holiday event does not mean everyone else gets to sit back and do nothing. Remember, the true meaning of holidays often comes down to sharing the holiday experience with the ones you love and feeling thankful and blessed. Welcome everyone to share his or her favorite recipe or bring a game that helps unite everyone. Getting together on a holiday because of tradition is one thing, but joining families and creating new memories and traditions will bring you closer and make the time you spend together more meaningful.

### **Keep Your Life in Focus**

It can be easy to focus on what you don't have, and not what you do have, during the holidays. Make a point to celebrate the good things in your life. Contact your friends and remind them of how much you value their friendship and support. Another great way to remind yourself of how fortunate you are is to volunteer at a local charity or food kitchen to help others and give back to your community.

### **Be Willing to Get Help**

The holiday blues can be difficult to manage for anyone, but for some, they can be especially limiting and inhibit your ability to function regularly. If you need help, talk to someone – a friend, a loved one, or a trained counselor. Talking about how you're feeling and what triggers those feelings can teach you new ways to cope and can help keep your holiday blues at bay.

*Written by Life Advantages - Author Delvina Miremadi © 2011*