

## Managing Money

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For many people, holiday shopping is an unmanageable financial drain that leads to serious year-end debt.

Holiday spending does not require doing long-term damage to our finances. We can make reasonable purchases and plan well to accommodate necessary expenditures.

1. Identify holiday expenses and plan.
2. List the items you spend money on during the holidays, decide in advance how much you will spend on each item, and stick to your spending limit.
  - Gifts
  - Wrapping Paper
  - Decorating
  - Entertaining
  - Cards
  - Postage
  - Travel
  - Unexpected Expenses (an extra \$20.00 to \$100.00)
3. Before you buy a gift, ask yourself if something less expensive or homemade would be just as thoughtful and appropriate.
4. Ask a frugal friend where to find the best bargains and how to handle persuasive sales clerks.
5. Discuss gift giving in advance, and consider drawing names for gift exchange instead of buying gifts for everyone in your family.
6. Get a couple of extra gifts with blank cards in case you forgot someone.
7. Don't wait until the last minute to start shopping. Things are more picked over, and you are more likely to spend any amount just to get it over with.
8. Watch for sales to save money. Be on the lookout throughout the year for potential gifts.
9. Pay for gifts with cash or by check if at all possible.
10. If you have to use credit cards, use the card with the lowest interest rate and pay it off in 90 days.
11. If you take advantage of "interest free for a limited time" purchases, be prepared to pay off the account before the interest-free period expires.
12. When you have finished shopping for the last person on your list, stop. Just a little something extra can wreck your efforts to limit spending.
13. Remember that how much you spend does not reflect how much you care.
14. Fill your holidays with warmth and affection. It isn't the presents you give to people, but the time you give them that will make their holiday special.