

A happy and hectic holiday season can whirl by in what seems like an instant. And while many cherished traditions provide fond family memories, they often come with a significant price attached.

**10%**

of adults with children reported that they were still paying off credit debt resulting from holiday spending as late as the following October.

Source: [www.ConsumerReports.org](http://www.ConsumerReports.org)

With some thoughtful planning, it's possible to fully enjoy this special time with friends and family and also begin the new year in a strong financial position.

# Spread Good Cheer Without Overspending

## Create a Meaningful Celebration

To avoid impulsive purchases that could result in many months' worth of bills, set a holiday budget based on what you can realistically afford to spend.






Before the holiday clock starts ticking, have a family meeting to get everyone involved in planning. Explain that it is in everyone's best interest to keep spending in check.

- Discuss which traditions and activities have been the most fun and memorable in the past.
- Brainstorm new ways to experience the season that your family has not tried before, and possibly start a new tradition that could carry into future years.
- Include children in budget-conscious holiday planning—it can be a good way to build anticipation and manage their expectations at the same time.

## Make a List and Check it ... Often

Begin by determining the amount of money you will have available for holiday purchases and pastimes, and create a budget for each category including travel, gifts, decorations, greeting cards, and parties.

## Seasonal Budget Worksheet

	Holiday Expenses	Budgeted Cost	Actual Cost
	Gifts/Greeting Cards (including postage)	\$	\$
	Travel	\$	\$
	Entertaining/Food	\$	\$
	Decorations/Flowers	\$	\$
	Activities	\$	\$

Once you know how much is dedicated to gift purchases, make a detailed list of recipients and set a limit for how much you plan to spend on each person. Keep it close at hand, maybe even on your cell phone or another electronic device you carry everywhere, so you can save ideas as they come to mind. Track purchases carefully so you don't spend more than you can afford.

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# Give Great Gifts on a Dime

## Strive for Special

When you want to show your appreciation to relatives, friends and neighbors, teachers or other service providers, resist the urge to overdo it with extravagant gifts. You could actually be doing them a disservice if they feel the need to reciprocate beyond their means.

Even if you don't know exactly what a person needs or wants, try to select something that reflects their personality or signifies your personal connection. When buying for children, remember that many products can actually be dangerous if they are not age-appropriate.

In some cases, you may want to give the gift of your time. Inviting someone to share a meal, volunteering to care for children or pets or offering to help with a household project is often appreciated as much, if not more, than store-bought trinkets.

## Pick Your Pleasure



or a creative project that can be easily and affordably reproduced.

If you like to bake or hand-craft holiday gifts, choose a signature recipe to make in large batches

Otherwise, you can usually score great deals online or at local discount stores on quality bath and beauty products, housewares, packaged foods including gourmet oils, nuts, candies, coffee or tea, and other gift sets.

## Give Together

Instead of buying presents for all of your friends or a large extended family, organize a group gift exchange and have everyone purchase one item within a set dollar limit. This can double as a lively party game if you allow people to "steal" the popular ones a certain number of times or choose an amusing theme.

## Satisfaction Guaranteed

If there's any doubt about the usefulness or the correct size of a particular item, it makes sense to provide a gift receipt. Otherwise, your present could end up in the back of a closet or returned to the store for a fraction of what you actually paid.

# Strategies for Spending Less This Year

One-third of American consumers polled said they intend to spend less on holiday gifts in 2010 than they did in 2009. Here's how they plan to do it.



**64%**  
Spending less on everyone

**36%**

Doing more comparison shopping



**27%**

Buying for fewer friends

Doing more research online before buying in-store

**22%**



Only buying gifts on sale  
**42.7%**

**28.8%**  
Buying for fewer relatives

**24.4%**  
Buying fewer gift cards



**21.6%**  
Doing more shopping online