

Tips for Holiday Saving

Finding ways to be generous in December while avoiding the January flood of bills can really dampen your holiday spirit. But don't despair! To help ensure worry-free holidays, consider these tips to help lighten your holiday financial burdens:

Make a list and check it twice. Stick to a shopping list. This steers you away from filling your cart with last-minute impulse purchases, helps eliminate "pressure shopping" and saves time.

Shop early. Last minute, desperation shopping is one of the main reasons consumers overspend. Starting early will allow you to take advantage of sales, eliminate hasty, bad buying decisions and spread your spending out over several weeks, rather than over a few hectic days.

Look for bargains. Start with the sale ads in your local newspaper rather than the "great gifts" counter at the store for gift ideas. Visit stores that are not doing well; they often have the best bargains.

Shop at outlets and discount clubs. While specialty stores may be less crowded, discount clubs and warehouses offer better prices on a wide range of gift selections.

Pay cash. Decide before you leave home how much you plan to spend shopping for the day. Take only enough cash to cover those purchases. Leave your credit cards at home. If you insist on buying with plastic, stick to a single credit card with a low interest rate. This will consolidate your bill for better budget tracking.

Draw names. If you have a big family or group of close friends, pick names out of a hat so that you each only have one gift to buy. This will keep everyone's budget intact.

Be creative. Homemade gifts, food and craft items are always a welcome treat. They please the recipient and save you money at the same time. Making such gifts can be fun for the entire family, and is more in keeping with traditional holiday customs around the world.

Develop traditions. Many families have created rituals such as lighting candles and reading to each other instead of buying gifts. Others donate to shelter residents, hospital patients or those neighbors who are less fortunate, instead of exchanging gifts.

Remember the true meaning of the season. Whether you celebrate Christmas, Hanukkah, Kwanza or the Winter Solstice, remember that this is a special time to share yourself with family and friends. It is a season for spiritual renewal and revitalization, not a time for plunging into debt.

Happy holidays . . . and a debt-free new year!

By Joanne Kerstetter, president,
Consumer Credit Counseling Service of Greater Washington Inc.

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