

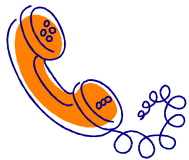
Making a Plan for Holiday Spending

It might be too late to save money for the holidays, but it's not too late to make a plan for your holiday season. You may have already started some of your holiday shopping, but think about all of the purchases you still have left, including the actual gifts to buy, all of the trimmings, food, holiday clothing and travel plans.



Here is an 8 week plan to keep your spirits high without breaking the bank this holiday season:

Two Months Before



- Talk to family and friends about a holiday plan. What is reasonable for everyone financially this year, or is this the year to start new traditions?
- Starting your planning now means that you have time to be more creative with your ideas. You might have time to make some gifts (e.g. wine) and you have time to consider options that you might not have thought of before.

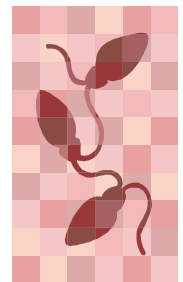
Seven Weeks Before



- Look at your finances and your calendar. Decide what you can afford financially this holiday season and how much time you have to devote to special events and festivities over the holidays (which really start in the latter part of November and end early in January).
- Nail down your holiday spending budget – gifts, festivities, decorations, travel, entertainment, babysitters, taxis, hostess gifts, office party expenses, etc.
- Write down your goals for this holiday season. Deciding what's important to you before you're caught up in the hustle and bustle, gives you time to make a plan that you can stick to when the going gets busy.

Six Weeks Before

- Look for ways to earn a little extra if you're budget is looking too lean.
- Take an inventory of your decorations and decide what you want to reuse this year – your string of lights might just need a few new bulbs.
- Complete your gift list and revise it as necessary, keeping your budget in mind.
- Look for travel deals and make plans to keep costs reasonable. If you plan to travel and *must* stay in a hotel when you get there, consider buying groceries and eating with your friends or family at their home rather than in a restaurant. Buy some non-perishable food and snack items to have ready in your hotel room. You'll save a little extra by not going to the hotel snack bar or vending machine. If your hotel offers a continental breakfast, eating there will save one meal out that day.



Five Weeks Before

- Consider what clothes you and your family need over the holidays – borrow white tops/dark bottoms for kids that need them, have your outfits/suits dry-cleaned and/or mended / altered so that they're ready when you need them, buy a new tie or accessories to update a look you already have in your closet (don't forget about shoes for everyone too).
- Cross off items that you don't need to buy because you've made other plans, e.g. potlucks, gift exchanges to narrow whom you need to buy for, volunteer opportunities instead of gifts, etc.
- Watch for sales at the grocery store. Store them for later in the cupboard or freezer.



Four Weeks Before

- Wrap and mail packages that are heading out of town. Make sure that these gifts, as well as the costs associated with shipping them, are part of your budget.
- Avoid the buy now, pain later effect of credit cards. Pay with cash as much as possible.
- After you've got what you need for someone, cross them off the list so you are not tempted to keep on buying.
- Keep a running tally of what you have spent. Check back often to stay on track. Before making a purchase, ask yourself if it fits within the plan.
- Choose off-peak times to do your shopping. Eat first, bring a bottle of water and don't go if you're stressed and off your mark – it takes energy to make good choices and to stick to your list.
- Santa has elves, why shouldn't you? Delegate items on your list if someone else is better able to buy those items. Draw on your spouse's strengths if that will help everyone enjoy the holidays that much more.



Three Weeks Before

- Re-check that you and your family are outfitted for the season – start packing before things get too busy.
- If you are travelling by car over the holidays, now is the time to make sure the car is ready for driving in the colder weather.
- Update your overall holiday budget in comparison to what you have spent. If you have overspent in one area, look for ways to cut back in others.
- If you are using a credit card, keep it simple and stick with one. Use the one with the lowest interest rate if you know that you'll be carrying a balance. If you haven't set aside any savings, set a maximum limit of what you will spend on your credit card. We recommend an amount that does not exceed what you can comfortably afford to pay off within the first 3 months of the New Year. Don't forget to add in the interest and service charges.



Two Weeks Before

- Wrap all the gifts (hopefully using wrapping paper you bought on sale last year).
- Complete your holiday decorating – let everyone in your family be involved.
- Enjoy the season and take advantage of the many low-cost and free events in your community.



One Week Before



- Make a list of everyone you want to call. Thanks to technology, there are many low cost ways to stay in touch this year.
- Check your list to make sure that you have bought what you need and that your calendar is updated.
- Finalize your holiday meal plan and complete your grocery shopping.

The Week of the Holidays

- Keep a list of all the gifts you receive so that you will have an easier time writing thank-you notes.
- Enjoy this special time of year with family and friends.



The Week after the Holidays

- Scope out the best post-holiday sales on wrapping paper and decorations.

The First Month of the New Year

- Develop next year's holiday spending plan using last year's budget as a guide.
- Start a savings plan in January so that you will have all of the funds on hand before the start of the season.



If you're not sure where to start, or if you'd like personal assistance specific to your circumstances and budget, please feel free to contact the Credit Counselling Society at 604.527.8999, toll free at 1.888.527.8999 or online at NoMoreDebts.org, to book a free and confidential appointment. Start planning now for a financially stress - free holiday season!