

# HOLIDAY SPENDING SURVIVAL GUIDE

Does the thought of holiday shopping and spending leave you feeling overwhelmed? Is your wallet and your budget feeling the pinch? Do you ever look back at your bank account after the holidays and wonder ‘Where did all my money go?’ If you answered YES to any of these questions, then you may want to consider using our [Bank On Holiday Budget Worksheet](#). This very detailed worksheet was created with you in mind. Although we have listed every relative, present and party imaginable, this in no way means you need to purchase for every category on the list. In fact, if you truly want to enjoy the holiday season without breaking the bank or your budget, check out these holiday spending tips below.

## 1. Set a Budget

Before you ever step foot in a shopping mall, set your spending **limit**. First, take a look at your family budget and determine how much money you can **afford** to set aside for the holiday season. Then use our [Holiday Budget Worksheet](#) and [Holiday Gift List](#) to determine how much you will be spending for each person and in each holiday category. Once you total everything up, check to see if you are OVER BUDGET or on target. If your goal is to stick to a holiday budget, you must find areas you can cut back on.

## 2. The 4 Gift Challenge

If you have children, the holidays can add tons of unwanted pressure to overload your kids with all the latest and greatest toys and gadgets seen on T.V. And after it’s all said and done, if you ask them to list every item they received they often can’t even remember. Within a few months you might even find the toy or gadget broken or abandoned and on your donation list. If you’re considering making your gift-giving a bit more meaningful and memorable this year, **The 4 Gift Challenge** might be the perfect solution for your family.

1. **Something they WANT:** The big ticket present, ie bike, skateboard, scooter, toy robot
2. **Something they NEED:** Baseball bat, cleats, bedding, tablet, pajamas
3. **Something to WEAR:** New tennis shoes, winter coat, boots, perfume
4. **Something to READ:** Magazine subscription, favorite book series, reading app

## 3. Trim Your List

If your holiday gift list seems to be growing exponentially each year, consider cutting down the number of people you buy for. Instead of spending money on gifts for co-workers, teachers or friends, consider a meaningful holiday card accompanied by homemade cookies or a holiday party mix. You can find tons of quick and easy holiday recipes on-line to make in one large batch and package individually. Recruit your kiddos or family in the baking fun. You can also consider talking with family members and letting them know you would like to

scale back this holiday. You can even suggest a price limit on gifts or even drawing names. You're probably not alone and some family members might even be relieved that they won't be under so much pressure to buy expensive or multiple gifts this year. Another tip in trimming your list is to purchase one gift that an entire family can enjoy instead of individual gifts for each extended family member.

#### 4. Plan Ahead

Once you set your budget and complete your [Holiday Gift List](#), consider researching the best prices for the items you plan on purchasing. Black Friday is a great way to find amazing deals, so check your local ads and map out your shopping day based on your list. If you're not an early bird or a fan of big crowds, consider shopping for on-line deals instead. You can also start early and shop for gifts throughout the year, but be sure to stick to your list and stay within your budget. You should never have to go into **DEBT** or spend your entire holiday **BONUS** to enjoy the holiday season. This will only leave you feeling guilty come New Year's Day. Instead, use that holiday bonus to create an [emergency savings account](#), pay off [debt](#) or plan a family vacation.

#### 5. Opt for a Potluck Dinner

Hosting the annual family dinner or holiday party can be a huge strain on your bank account. From appetizers and drinks to the turkey and an assortment of sweets, these dishes can consume both your time and your money. Consider reducing the amount of stress this year and declare this holiday a **Potluck Holiday** where family members or guests can pitch in and bring their own appetizer, dish, dessert or beverage. You can even make it easy on your guests by creating a list of dishes they can sign up for so they don't have spend time guessing what they should bring. You can even add some excitement to your event by creating a contest for the tastiest potluck dish. If you really want to cut back on your holiday spending, consider skipping the holiday party this year or inviting another relative to host this year's family gathering.

#### 6. Start Saving Now

By itemizing all your gifts and events ahead of time with our [Holiday Budget Worksheet](#), you can start saving now! Although plans, parties and gift lists may change throughout the year, you will still have a good estimate of how much you will need to spend for the upcoming holidays. Use our [Bank Locator Tool](#) to find a local bank and consider opening a **Holiday Savings Account**. You might even want to find a new bank JUST for this account so the funds stay out of sight and out of mind throughout the year and you only visit the branch to make deposits.