

Holiday Shopping on a Budget

Many people feel pressured to spend money during the holidays on nice gifts, special treats, social gatherings, houseguests, and fancy vacations. But we can't always afford all of these expenses. Practicing smart spending habits when buying holiday gifts is a good way to help make the holiday season easier on your pocketbook. Below are some suggestions you may find useful.

Getting Started

First, make a list of everyone you want to include in your holiday gift giving. Remember to include the gift you would like to give each person on your list, and its estimated cost. Don't forget to include the cost of wrapping paper, tape, cards and postage. Then, total your costs — you may be surprised to see how high the total can climb. Your goal is to now find ways to reduce your total cost. Evaluate your list. Try to find ways to reduce the amount attributed to each person by finding alternative gifts. Once you've lowered your total cost down to an amount that is within your budget, take your list with you when you go shopping, and do not spend more than the allocated amount. You may also want to try the following suggestions:

- Use cash for all of your purchases. Leaving charge cards at home will help you avoid the temptation of spending money beyond your budget.
- Shop alone so you won't be distracted from your gift list and budget.
- Listen to the radio and check newspaper advertisements for holiday sales.
- Shop early. Last-minute gift buying often results in spending more than you planned.
- Shop when you are well rested to avoid making costly mistakes.

Other Tips to Help Keep Your Costs Down Include:

- When groups of people are involved with gift giving, draw names and put a dollar limit on gifts.
- Give homemade gifts, such as baked items and handmade ornaments, which are often less expensive than store-bought gifts, and always more treasured.

By sticking to your holiday spending goals, you can help yourself avoid stacks of costly bills in the new year.

Resources Are Available

Additional information, self-help tools and other resources are available online at www.MagellanHealth.com. Or call us for more information, help and support. Counselors are available 24 hours a day, seven days a week to provide confidential assistance at no cost to you.