

BETter Living ...

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Tips to Trim Holiday Spending

When the holidays come, many of us will end up spending more than we ever imagined. We tend to spend more when we are scrambling to get last minute gifts. Planning and preparation is the key to success and spending less.

Amidst the holiday rush, we are not thinking about possible extra expenses for the rest of the year including camps, trips, clothing, unexpected car and home repairs, and many more. It is best to be planning ahead to cover the unexpected costs.

Here are some tips to help you trim your holiday spending:

- * Talk with family and friends about their expectations for the holidays.
 - o Do they want an actual item or would they rather have a gift of your time or a baked good?
- * Help children prioritize their list of wants.
- * Take time to estimate total holiday season costs, including: travel to visit extended family, cost to host holiday meals, children's gift exchanges, added work-related expenses, and end-of-year expenses.
- * Review personal finances to determine the money available for holiday expenses without adding debt.
 - o If carrying a credit card balance and paying interest, you should think about using cash, checks or a debit card to cover holiday expenses.
- * Shop with a list, and stick to it.
- * Shop when well rested – and not hungry.
- * Choose a date and time when stores are least likely to be crowded, such as week days or early morning hours.
- * Divide shopping responsibilities (such as some each week) rather than planning a marathon.
- * Read the fine print on gift cards before buying.
- * Ask about return policies before buying.
- * Carry an envelope to organize receipts.
- * Track spending to help ease holiday spending next year.

More information on money management, including saving and spending, is available online:
www.he.k-state.edu/fshs/extension/family-finances.

For more information, contact the Wabaunsee County Extension Office at 785-765-3821 or email Bernadette Trieb, btrieb@ksu.edu.