



Surviving the Holidays

CREDIT.ORG

Surviving the Holidays

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About Credit.org



Credit.org is a Nonprofit Consumer Credit Counseling Agency Formed in 1974

Our mission is simple, yet vital: Improve the financial well-being of individuals and families by providing quality financial education and counseling. We offer personal assistance with money, credit, and debt management through educational programs and confidential counseling.



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Our Services

Financial Education Programs

We offer seminars, workshops, and educational materials on topics such as budgeting and money management, identity theft, and understanding credit.

Debt Management Programs

If you choose this option, we can work with your creditors to reduce costs and repay debt through one monthly payment.

Confidential Debt Counseling

Our certified consumer credit counselors will discuss your financial situation with you, help you understand what may cause financial stress, and help you create a personalized budget, an action plan and give you options to help manage your finances more effectively.

Credit Report Review

Our certified counselors work with you to break down your credit report, answer questions, and give guidance for improving your credit score over time.

Housing Counseling

We are a HUD-certified housing counseling agency. We provide homebuyer education seminars, mortgage counseling, foreclosure prevention assistance, landlord/ tenant counseling, post-homebuyer education, and reverse mortgage counseling (please call ahead for reverse mortgage appointments).

Bankruptcy Pre-petition Credit Counseling

We provide counseling (and a certificate of completion as mandated by the bankruptcy reform law) for those considering bankruptcy. We also provide financial education (and a certificate of completion as mandated by the bankruptcy reform law) for those completing their bankruptcy discharge.



Introduction

Planning Ahead

Planning ahead is essential to having a happy and stress-free holiday season. Too many people let the holidays undo the financial progress they've made all year. Advance preparation can help you avoid overspending, impulse shopping, and having to make last-minute and unnecessary purchases.

How early should one start planning for the holidays? There's no wrong answer. "As soon as possible" is the best advice, but if the holidays are fast approaching, there's still time to get organized to finish the season without stress.

In this workshop, we'll talk about how to prepare for the costs associated with the holidays, manage holiday spending, and begin the New Year free of holiday debt.

Think About It

Do you remember what your parent/sibling/spouse/friend gave you for a holiday gift last year?

Do you remember what gift you gave your child/spouse/relative/friend for holiday last year?

However, you may remember the BILLS! Pay with cash and avoid using credit cards. Charge cards tend to encourage indiscriminate spending, studies show consumers often spend 33% more when using "plastic". Credit card users often say they had no idea how much they spent on the holidays until the credit card bills arrive in January or February.



Holiday Stress

DO YOU EVER WANT TO SAY “**BAH HUMBUG!**”?

As you go through the holiday season, there may be some valid reason you feel “blue” this time of year. The American Psychological Association found that 89% of American adults feel stress during the holidays.

Your childhood memories of the season were more “fun.” You didn’t realize just how much preparation was involved.

- You, or especially your children, have high hopes and expectations.
- You can’t help but be aware of the advertising hype. Are you pressured to BUY?
- Your family or other relationships may be strained at this time of year.
- You may be away from your family.
- Your outlook may have changed as a result of personal events, such as separation, divorce, or death.
- You’re worried you won’t have enough money for holiday spending.
- You are worried about family conflicts erupting during holiday gatherings.
- Those who don’t celebrate non-Christian religious holidays also report feeling additional stress because their culture isn’t reflected in the holiday season.

Despite nearly nine out of ten adults feeling extra stress during the holidays, a majority recognize that the holidays can be a positive opportunity, making the added stress worth it, providing they can find ways to cope with the stress.



Your Holiday Values

Read and prioritize the following statements. Cross off those that have no importance for you and add any equally important ones that are not included. Remember these are statements of what is important to you so there are no right or wrong answers.

Suggestion: Do this with your family and significant others. First, have everyone fill out one of these forms. Then gather together and discuss what you have written. Use this information to formulate a holiday plan that addresses, as much as possible, each person's needs and desires.

Importance: Rank the importance of each one to you. Use 1 as the most important.

The holiday season is a time:

- _____ a. To be a peacemaker in the world at large.
- _____ b. To be a peacemaker in my family.
- _____ c. To enjoy being with my family.
- _____ d. To strengthen bonds with my relatives
- _____ e. To exchange gifts with my family and friends.
- _____ f. For parties, entertaining, and visits with friends.
- _____ g. To help those who are less fortunate.
- _____ h. To create a beautiful home environment.
- _____ i. To strengthen my religious community.
- _____ j. For relaxation and renewal.
- _____ k. To celebrate the birth of Christ (Christmas).
- _____ l. To celebrate the survival of the Jewish people (Hanukah).

Adapted from Unplug the Christmas Machine, (Robinson and Stachel). William Morrow. New York, 1982.



Organize Your Holiday Shopping

Make a Plan

Create a holiday budget and set limits on the amount that you plan to spend. Be sure to include all of the holiday expenses including decorations, holiday cards, postage, and gift-wrap.

Make Lists

After you've set up your budget, make lists of gifts, decorations, and food items which you need to buy.

Plan a Time to Shop

Running around on lunch hours and evenings after work or shopping with young children is exhausting and not very productive. Arrange for a day or half day off to do your shopping. You may be able to trade babysitting with a friend to give you more time.

Be an Efficient Shopper

- If you are looking for a specific gift, “let your fingers do the walking” and call stores to find out if they have it.
- Use malls. Whether it's the local retail mall or an outlet mall, go where you have a choice of stores to shop. If you plan to come back to a store to get something, write down the name of the store. It's easy to forget which store is which!



Organize Your Holiday Shopping

- Read the newspapers and sales flyers for sales and specials on the day you are going to shop. Make sure that you are going to get the best buy. Use the newspaper to comparison shop. Sign up for stores' loyalty programs to get email reminders about sales and discounts.
- Try to shop malls early in the day. On Monday, Tuesday, and Wednesday malls tend to be less crowded.
- Use catalogs or the web for some of your holiday shopping and for excellent gift-giving ideas.
- Take a pre-determined amount of money with you to keep from overspending. If you use a credit card, paper clip an index card to it. Write down each purchase. Use the credit card with the lowest interest. You may want to use just one credit card for holiday purchases.



Holiday Shopping List

Person	Gift	Planned Ammount	Carge/Cash	Next Year



Holiday Budget Worksheet

Category	Budget	Actual
Gifts		
Family		
Friends		
Office		
Other		
Wrapping Supplies		
Mailing Expenses		
Total Gifts		
Food		
Baking Ingredients		
Holiday Meals		
Meals Out		
Liquor		
Total Food		



Holiday Budget Worksheet

Category	Budget	Actual
Decorations		
Tree/Garland		
Outdoor/Indoor Lights		
Candles		
Other		
Total Decorations		
Entertainment		
Invitations		
Party Clothes		
Holiday Activities		
Music		
Total Entertainment		
TOTAL EXPENSES		



Limit your Unplanned Purchases

It's easy to fall into the trap of unplanned purchases. Here's why:

- Advertising begins at the end of October, bringing the holidays to mind weeks ahead of schedule.
- Displays are set up so that you will “remember” things you “need.”
- There is pressure to “give give give”.
- There is pressure to prove that you love (or are loved) because of the gifts you give or receive.

WHY DO YOU WANT TO LIMIT UNPLANNED PURCHASES?

- You often will buy something that you don't really want or need.
- You don't get what you actually want.
- You spend more than you comfortably can.
- You spend on things that are not really important to you.

HOW DO YOU LIMIT SPENDING ON UNPLANNED PURCHASES?

- Give yourself time to shop.
- Make a list before you go with names and the dollar amount you intend to spend, and stick to the plan!
- Provide a set amount of money for impulse purchases.
- Walk around the store with your purchases in your basket or over your arm. Reflect on whether you really want to buy the item. If you do, buy it. If not, put it back.
- Pay with cash. It is sometimes harder to spend cash than it is to put an item on a credit card.
- Buy in the store rather than online when possible. It helps to make an informed decision when you can actually see and handle the product.



Money Saving Holiday Tips

- **Wrap your holiday gift boxes like they do on TV.** Wrap the top and bottom separately. Because the lids simply lift off, the boxes can be reused.
- **Invest in “gift sacks” which can be used and re-used for large gifts.** Paper holiday tablecloths are also good for wrapping large gifts.
- **Comparison-shop for wrapping paper.** Buy large quantities to save money. Use yarn instead of ribbon to trim gifts. Buy holiday wrappings and cards AFTER the holidays for next year. You’ll save more than 50%.
- **Split the cost of a special gift with someone.** Buy an entire family a gift instead of one for each individual.
- **Make an inexpensive gift look great with presentation.** Put it in a basket with ribbon woven through it. Use colorful tissue paper or cellophane for food gifts.
- **Send gifts by the most inexpensive method.** Compare UPS and postal mail rates. Plan enough time so that you can avoid overnight or express shipping.
- **Have an “open house” instead of a number of small dinner parties.** Parties don’t have to revolve around elaborate food. Have a caroling or tree trimming party. Organize an ice-skating party and return to your home for chili or spaghetti.
- **Involve your guests when entertaining.** Have everyone bring something. Give everyone a “job” to help prepare dinner. Have a “make-your-own” pizza party or taco salad party.
- **Organize a progressive dinner.** It’s a lot of fun, and many people share the entertaining chores.
- **Organize a “cookie exchange”.** Anyone who brings three dozen holiday cookies can take an equal number of cookies home. You will have a wide variety of cookies for the holidays.
- **Limit your baking to one week before the holidays.** You’ll save money and your waistline!
- **Accept less than perfect results** and let your children do some of the baking or decorating for the holidays.



Shopping by Mail

The Federal Trade Commission's Mail, Internet or Telephone Order Merchandise Rule requires that mail order companies:

- Ship merchandise within 30 days or within the time specified in their ads.
- Do not solicit orders unless they can reasonably expect that the orders can be shipped within the stated time.
- Notify consumers about delays and offer them the option of agreeing to the delay or canceling their orders.

BEFORE YOU ORDER:

- Read the company's return and policy carefully.
- Keep a copy of your order form with the company's address and phone number. Note the date of the order.
- If your payment is processed, keep a copy of the cancelled check, invoice or credit card statement. Be careful about giving a company your credit card number unless you are reasonably sure of the company's reputation.
- If you decide to cancel a prepaid order, the seller must issue your refund within seven business days of receiving your notice of cancellation.
- When your order arrives, make sure that it is what you ordered and is in good condition.
- If you have a complaint, work it out through the company's customer service department.
- Be aware that shipping charges may not be refunded in the event of a return.



Tips To Avoid Overspending

- Prepare a budget. (Include party clothes, decorating, and entertaining/Not gifts)
- Make a list of everyone for whom you wish to buy presents. Then write an appropriate price range next to each name on your list. Never exceed your limits.
- Could you make or do something for some of the people on your list? Give gifts that are thoughtful and creative rather than expensive.
- Review your credit card balances to see how much more you can afford to spend. Do not exceed your limit.
- Carry only one or two credit cards with you. Otherwise, you may think you're not spending much because the total on each card is fairly small.
- Wrap each credit card in a piece of paper. Every time you use the card, write down the amount. Keep a running total. Compare the figures to your holiday budget.
- Before you buy on credit, know how much the interest is. (Normal price with cash is less than a sale on credit)
- Beware of deferred payment plans. Finance charges may accrue during the deferred payment period and can double the cost of your purchase over a long enough period of time. If you can't afford it now, you probably can't afford it three months from now.
- Pay off your balances at the end of the billing period. Avoid cards where the entire balance is due.
- Keep a shopping diary during the holidays. Note when you buy and what mood triggered your purchase. We tend to overspend when we are tired, angry or nostalgic.
- Don't push yourself to finish shopping if you're tired. When you're exhausted, you are inclined to buy almost anything even if it's expensive.
- Learn to say no to your children. Parents need to learn not to feel guilty when saying "no." Set up a budget with your children to teach them that money is not infinite.



Tips To Avoid Overspending

- Avoid credit card scams. Destroy carbons, check billing statements, be careful about giving out credit card numbers over the phone, keep your card in view to avoid extra imprints from being made.
- Would you buy this item if you had to pay cash?
- Reexamine purchases before buying, put back items that aren't on your list or are too expensive.
- Look at how you justify charges. Do you really need a new holiday dress when last year's might do?
- Separate shopping trips (comparing prices, quality) from spending trips (making a purchase).
- Wait for those sales! A sluggish economy this year will bite into holiday sales, so merchants may resort to sales and clearances earlier than usual.
- Ask when items of interest at a store are going on sale.
- Liquidators, buying clubs and factory outlet stores usually offer lower prices.
- Give gifts to adults on New Year's Day and take advantage of after Christmas sales.
- By having a part time retail job over the holidays, you can get an employee discount and early information about upcoming sales.
- Save money gift-wrapping by using reusable gift boxes, newspaper comics or store shopping bags.
- Begin shopping in January for next Christmas. You can take advantage of sales and never have huge bills.
- Seek counseling or a self-help group such as Debtors Anonymous to help you control your spending.



Tips To Avoid Overspending

- At sales, pick up “generic” presents that can be given to anyone: a basket, vase, bowl, even gourmet jam. Then you won’t overspend in a last-minute panic.
- Buy gifts all year and store in a “gift drawer.”
- Use a low interest rate Visa or Master Card instead of a higher rate retail card if you don’t pay off your balance in full each month.
- Recognize the warning signs of too much debt. If you are overburdened, it’s time to cut back on your debts, not add to them.
- Know what to do if you get in trouble. Contact your creditors to work out a more manageable repayment schedule. In addition, seek budget counseling to help you get your debts paid off and plan for future goals.



Surviving the Holidays

What thoughtful or creative things can you do for friends or relatives in place of expensive gifts?

Person

1. _____
2. _____
3. _____
4. _____
5. _____

Gift Idea

1. _____
2. _____
3. _____
4. _____
5. _____

What Activities or Relationships cause you stress during the holidays?

How might you be able to reduce this stress?



Surviving the Holidays

What spending issues surface during the Holidays?

How might you deal with these issues?



If You're Trying to budget, Beware of Gift-Giving

Gift List:

Birthdays	\$_____
Anniversaries	\$_____
Wedding Shower	\$_____
Baby Shower	\$_____
Engagement shower	\$_____
Valentine's Day	\$_____
Easter	\$_____
Mother's Day	\$_____
Father's Day	\$_____
Graduations	\$_____
Halloween	\$_____
Thanksgiving	\$_____
Christmas	\$_____
Hanukkah	\$_____
Office Collections	\$_____
Donations	\$_____
TOTAL	\$_____

Note: Don't forget to count cards, postage and flowers.



Refunds, Exchanges and Returns

BEFORE YOU BUY:

Make sure that you understand the store's refund/exchange policy BEFORE you purchase.

Know the answers to these questions:

- If you return the item, can you get a refund or is exchange or store credit your only option?
- Must you have the receipt or is the tag on the item all that is necessary?
- If you choose to return the item, is there a time limit on how long you can wait to return it?

These posted or written statements mean that you cannot return purchased items:

- ALL SALES ARE FINAL.
- NO REFUNDS

AFTER YOU BUY:

- Keep all of your receipts.
- If you must return your purchase, be courteous and patient. You may have to wait, but remember that the store employees are probably working as quickly as they can. Be organized so that your return can be made quickly and efficiently.

When returning an item bought online, you may not be refunded for shipping costs.



After the Holidays

In this workshop we have advised creating a holiday budget that includes gifts, decorations, family meals, and all the other expenses that come around during the holiday season.

We know this is not as easy as it sounds, and if this is the first year you are trying to create a holiday budget, you may encounter a lot of unexpected expenses.

Any budget is very difficult to plan for in advance. That's why we advise our clients to spend at least a month tracking expenses, so they know where their money is going before they try to create a new spending plan.

After the holidays, figure up your holiday expenses. Look at your bank statements, checkbook register, and other documents and create an account of your holiday spending this year. Try to include everything; how much was spent on gifts? Greeting cards? Decorations? There were undoubtedly a lot of expenses that came up that you couldn't have foreseen. Once the holidays are over, though, you can look back with 20/20 hindsight and track every dime you spent.

Once you know what you spent on the holidays this year, you can do two things: 1) resolve to spend less next year, and 2) start saving for next year's holiday season. Once you have a figure in mind, you can calculate how much extra you will need to set aside over the next 10 months or so to enable you to do all of your holiday shopping, decorating, meal preparation, and charitable giving without using credit cards and adding to your debt.

Use the experience of this year's holiday season while it's fresh in your mind to prepare for and resolve to make next year's holidays completely debt free.



After the Holidays

Also think about the last-minute purchases that you had to make this year, and plan to get that shopping taken care of sooner next year. Start early and finish early and avoid the hassle of shopping at the busiest time of the year.

You can also use this holiday season to set expectations for next year. Talk to your friends and loved ones about setting a limit on gift spending next year. These people are probably feeling the “holiday hangover” from spending, so they’re likely to be receptive to any ideas you have about changing your spending next year.

Finally, if you are fortunate enough to have the capacity to do some more spending right after the holidays, it’s a great time to get things like decorations on clearance. As retailers try to unload any leftover holiday merchandise on their shelves, they’ll aggressively drop prices. If you’re evaluating how this year’s holidays went, you’ll know what items to grab when they go on sale.



Beware of Holiday Scams

Use Trusted Websites When Shopping Online

Beware of fly-by-night websites and suspicious items on online auction sites. If a deal seems too good to be true, it may be; check out any retailer before you make a purchase.

Don't Fall for Phony Charities

The holidays are a great time to contribute to charities, both to honor the season and for tax reasons. Unfortunately, scammers are especially active during the holidays, ready to take advantage of others' generosity. Check out any charity you give to using the Better Business Bureau's web site, www.bbb.org. Also, make sure you are the one who initiates contact with the charity; don't trust anyone who cold-calls you asking for money for any reason. The same should apply to people who come door-to-door.

Don't Let the Mailbox Languish

If your mailbox is accessible, it may be vulnerable to theft. During the holidays, thieves are more likely to pilfer mail from others' mailboxes, looking for greeting cards containing cash or gift certificates. Try to retrieve your mail as soon as it's delivered, and talk to your neighbors about keeping an eye on each other's mailboxes. "Porch pirates" also look for large packages left on the doorstep. If you're having packages delivered, arrange to have them sent to your workplace or left with a trusted neighbor.

Beware of Suspicious Deliveries

Some scammers leave a note on your door saying you have a package delivery waiting. If it's not an official delivery from FedEx or UPS, then they may be setting you up for a scam. Be careful what information you share with anyone who says they're holding a parcel delivery for you.



Beware of Holiday Scams

Shop Carefully at the Mall

Shopping during the busiest days of the holiday season puts you at greater risk of theft from pickpockets and other scammers at your local retailer or mall. A chaotic shopping environment provides distractions a thief needs to swipe your wallet or memorize your credit card numbers at the checkout lane.

Beware of Phony Job Offers

The holidays are a rife with suspicious offers of part-time work. Be very wary of unsolicited job offers that request a lot of personal information or cash up front.

Check Your Statements Carefully After the Holidays

Whether you use a credit card, debit card, or write checks for your holiday shopping, it's very important that you check your accounts after the holidays to make sure you haven't been the victim of fraud. Many scammers run through unauthorized credit and debit card transactions during the holidays, when people are using their accounts more frequently and the occasional fraudulent transaction will be overlooked.

According to the FTC, more than half of all victims of identity theft find out about the crime by monitoring their accounts. Immediately after the holidays, it's essential that you open all of your statements and review them: don't just file them away or toss them in the shredder. This is a great time to get into the habit of monitoring all of your account activity using the internet.

If you find an unfamiliar transaction, check with your spouse or any other authorized user on your account. If no one remembers making the purchase, call your financial institution right away; they may ask if you contacted the merchant who accepted the fraudulent transaction. By law, you are only required to contact the financial institution, but there may be a time limit, perhaps sixty or ninety days. That's why it's so important that you review your accounts and uncover any fraudulent activity right away.



Seasonal Shopping Calendar

January



Best Buys:
Winter clothing, Coats, Bedding, Linens, Holiday cards & gift wrap, Swimwear

February



Best Buys:
China, Silverware, Glassware, Rugs & floor coverings, Audio & visual equipment, Furniture & home furnishings, Housewares, Used Cars, Steaks and young turkeys

March



Best Buys:
China & glassware, Garden supplies, Hardware & paint, Rainwear, Sunglasses, Laundry equipment, Fresh fish, Spring greens, Air conditioners

April



Best Buys:
China & glassware, Garden supplies, Housecleaning supplies, Housewares, Air conditioners, Laundry equipment, Fresh fish, Spring greens

May



Best Buys:
Sportswear, Outdoor furniture, Sporting goods, Luggage, Jewelry, Auto accessories, Dairy products & strawberries

June



Best Buys:
Men's & boy's clothing, Tools, Linens, Bedding, Floor coverings, Lingerie & hosiery, Sleepwear, Women's shoes, House hunting, Asparagus & cheese

July



Best Buys:
Swimsuits & beachwear, Garden supplies, Refrigerators & freezers, Sportswear & equipment, Fabric, Bedding, Rugs, Furniture, Fresh garden vegetables

August



Best Buys:
Appliances, Sports equipment, Garden furniture, August white sales, Office & school supplies, Fresh vegetables & fruits

September



Best Buys:
Car clearances, Fall fashions, Housewares, China & glassware, Children's shoes, Auto batteries, Radios, Hunting gear, Eggplant, squash, cabbage & apples

October



Best Buys:
Major appliances, Furnaces, Furniture, Hosiery, Rugs & carpet, Fall/winter sportswear, Apples, Potatoes, Pumpkins & Onions



November



Best Buys:
Home improvement supplies, Shoes, Blankets, Bulbs, Trees & shrubs, White goods, Christmas gifts & toys, Nuts, Small onions, Winter squash



December



Best Buys:
Used cars, Women's holiday dresses, Resort & cruise wear, Coats, Children's wear, Citrus fruits

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