



HOLIDAYS ON A BUDGET

Budgeting Tips for the Holidays

Every year we get a lot of calls at Credit.org after people overspend during the holidays. Our “Holidays on a Budget” guide offers 10 essential tips:

1. Budget Ahead of Time

- Put your budget in writing
- Include everything, not just gifts
- Track your spending as you go

2. Use Credit Wisely

- Don't apply for store cards
- Cash in credit card rewards
- Shop online carefully

3. Start Early

- Get cheaper shipping by shopping online early
- Pay your December household bills early while you have cash on hand
- Get a price adjustment if purchases go on sale after you buy them

4. Shop Smart

- Take advantage of free gift-wrapping
- Don't buy gifts that involve ongoing payments or expenses
- Take advantage of sales
- Consider gifts that will grow in value

5. Talk to Your Family

- Set expectations early about gift giving
- consider drawing names or group gifts to save money
- Teach kids to save and spend during gift-giving season

6. Sell Things

- Have a yard sale, weather permitting
- Sell collectibles as potential gifts
- Sell your old electronic devices when you upgrade



Holidays on a Budget (cont'd)

7. Save on Holiday Travel

- Create a separate budget just for travel expenses
- Leave room in your suitcase if you will be getting gifts during the trip
- Stay with family rather than in a hotel, and avoid car rental fees

8. Decorate on a Budget

- Switch to LED lights to save power
- Consider a re-usable artificial tree
- Look for handmade decorations on Etsy, or create your own Etsy store

9. Plan Family Dinners Carefully

- Divide work among the family and guests
- Avoid expensive recipes and ingredients
- Cut back on food spending leading up to the holiday dinner

10. Plan for Next Year Starting Now

- Figure out what worked and plan to repeat it next year
- Check credit card bills for fraudulent charges after the holidays
- Assess your budget in January after the holidays
- Use this year's holiday spending to create next year's budget

The holidays can be a wonderful time, but it takes careful thought and planning to avoid running into budget problems.

Download our full guide to the Holidays on a Budget to make sure your next holiday season is easy on your pocketbook.



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