



Planning for the Holidays

The holidays always seem to be just around the corner. It won't be long before families are exchanging presents. Holidays and gifts can take a big bite out of your budget so planning ahead will help keep your budget under control.

It is important not to get caught up in the last minute emotion of the season and spend more than you planned. Holiday overspending ruins many festive occasions and can result in long repayment schedules.

Don't have a holiday credit hangover! Remember, credit obligations (excluding home mortgages and utilities) should not exceed 15-20 percent of your take-home pay each month.

The following are suggestions to help relieve holiday stress:

- Shop early for gifts. This allows you to take advantage of sales, specials and bargains. Don't over buy or forget you have already shopped for someone.
- Make your own gifts. Use skills you have to sew, bake, paint or make crafts.
- Don't be a "One gift for you...one gift for me" shopper! And don't be tempted to give your gifts early lest you buy more!
- Use layaway plans if possible. Most retailers allow you to pay at a rate you can afford either weekly or monthly.
- If you have a large family, consider drawing names to exchange gifts.
- Shop your local craft fairs and shows for specialty items - you'll find some great ideas. Sometimes you can bargain with the vendor.
- Family members would appreciate an IOU to mow the lawn or wash the car in the spring.
- If you plan to fill stockings or bags for the children, try putting a few pieces of fruit (apples & oranges) in the bottom first. Also, coloring books and scratch pads make great inexpensive fillers.
- Know your merchants' return policies before buying.

Don't forget to plan ahead for expenses such as holiday decorations, special candies, baking supplies (especially if baking for gifts), increased utility bills, food consumption and wrapping paper. These expenses are rarely considered and can really add up fast.

Shopping Safety

Keep your eye out for theft and fraud at this time of year. Follow these simple rules.

- Keep a list of all credit and charge card account numbers, with company phone numbers, in a safe place, not with you.

- After a purchase, destroy all credit card slips (or incorrect receipts you have corrected).
- Never sign a blank receipt.
- Keep your credit card in view at all times when using it for a purchase.
- Always notify the creditor immediately if there is an error on your billing statement.
- Know the mail order company before ordering and giving your credit card number over the telephone.