

Six Weeks to a **Happy & Healthy** Holiday Season!

Week Five – Holidays on a Budget

As we all know, the holidays can be a very expensive time of year. It's easy to feel overwhelmed and feel pressure to give bigger and more expensive gifts due to the amount of advertising we are exposed to on a regular basis. It is possible to celebrate the holidays on a budget and enjoy them just as much as if you'd spent a fortune and your financial health will be all the stronger for it! Here are some great tips to help you stay in the **black** this year!

Preparing for a financially healthy holiday:

- \$ Set a **budget** for holiday spending! If you don't know where to start, experts recommend working at **2-5% of your annual income** for everything (gifts, food, décor, travel, etc.). If you set your budget at the beginning of the year, you can open a savings account and make small deposits every pay until you reach your goal.
- \$ Be prepared – make a list for everything you will need for the holidays. *We are including a budget sheet to help you plan out your expenses in advance.*
- \$ Canadian households currently carry unprecedented amounts of debt and many people find themselves in deep after the holidays. **Don't use credit cards** unless you can pay them off within 30 days.
- \$ **Avoid last-minute shopping.** Remember that you can shop for people year-round to avoid the temptation to overspend. Afraid of missing out on the "feel" of the holidays if you aren't shopping? Store the gifts until December 15th and start wrapping to holiday music. You'll be in the spirit in no time!



Ideas for No or Low-Cost Gift Giving:

- \$ Make gifts instead of purchasing them! The time you invest into preparing the gifts and thinking of your loved ones as you are doing it make them that much more meaningful.
- \$ Offer your time/talents as gifts to be redeemed throughout the year. Think of things you can **DO** for people rather than **BUY** for them.
- \$ Consider pooling funds – if you have siblings, ask them to share in the cost of a special gift for your parents rather than each buying smaller gifts.
- \$ Write a heartfelt letter to your loved ones and share why you value them and how their presence impacts your life. Insert it into a picture frame so they can place it somewhere and keep your love close year-round.



	AMOUNT:	NOTES:
GIVING		
charities	_____	_____
volunteering	_____	_____
other: _____	_____	_____
FOOD		
cookie ingredients	_____	_____
dessert ingredients	_____	_____
Christmas day dishes	_____	_____
other: _____	_____	_____
other: _____	_____	_____
other: _____	_____	_____
DECOR		
tree	_____	_____
lights	_____	_____
gift wrap & supplies	_____	_____
craft supplies	_____	_____
music	_____	_____
movies	_____	_____
other: _____	_____	_____
other: _____	_____	_____
other: _____	_____	_____
GREETINGS		
stamps	_____	_____
cards and envelopes	_____	_____
paper for newsletter	_____	_____
photography	_____	_____
other: _____	_____	_____
other: _____	_____	_____
GIFTS		
spouse	_____	_____
kids	_____	_____
parents	_____	_____
siblings	_____	_____
nieces	_____	_____
nephews	_____	_____
grandparents	_____	_____
other relatives	_____	_____
neighbors	_____	_____
coworkers	_____	_____
friends	_____	_____
other: _____	_____	_____
other: _____	_____	_____
other: _____	_____	_____
EVENTS		
tickets	_____	_____
clothing	_____	_____
dining out	_____	_____
contributions	_____	_____
other: _____	_____	_____
other: _____	_____	_____

TOTAL: _____

NO. OF MONTHS
TILL CHRISTMAS: _____

MONTHLY SAVINGS: _____

Divide the total by the months remaining until Christmas to find the amount you need to set aside in your monthly budget.

Source: www.canadianliving.com, www.simplemom.net

