



The Balancing Act

Work/Life balance tips

Holiday Budget Planning

Perhaps the *'fa-la-las'* and *'ho-ho-hos'* you're feeling as you pursue the decorated shopping aisles make you the poster child for holiday spirit. But in your drive to 'spread the joy,' you've worn out your credit cards and used up every last cheque. Unwrapped presents pile up in your closet, posh greeting cards cover your dining table anxiously awaiting your signature, and your fridge is stuffed to the max with holiday treats.

Dust off that crystal ball and look ahead a month. This cozy holiday picture can quickly fade as the trail of maxed-out credit cards and withering bank accounts reveal the financial over-indulgence from the holiday season. Below are a few solutions that may help.

Start early. This not only lessens the stress on your emotions but also your wallet. Running around at the last minute rarely leaves time for comparison shopping.

Create a budget. We all know that a budget saves time and money but so many of us still fail to make one. Decide how much money you can set aside for gifts, without using your credit cards or dipping into savings. Don't forget: money doesn't equal love. Your loved one may not appreciate that big-ticket purchase nearly as much if it means the family will have to eat macaroni and cheese for the next six months. Be realistic and spend what you can afford.

Make a list. Buying gifts for everyone you know seems ridiculous, but once you're out shopping your enthusiasm can turn you into a mall monster. Next thing you know, you've bought something for the guy—whose name has slipped your mind—at the end of your street and your yoga instructor. Avoid these spur-of-the-moment spending fixes by arming yourself with a thorough but sensible gift list that includes small gifts for people like your child's teacher or babysitter. Settle on a dollar amount for each gift and decide who you will buy for. Then, stick to it.

Beat standing in line and go online. Before you head out on a shopping trip, surf the web. Find out where the best deals are and do a little comparison shopping. This saves you from walking the entire mall three times in search of the best deal.

The fewer stores you visit, the less money you're likely to spend. Look for sales ahead of time and scour the newspaper for coupons. Every dollar you save adds up.

Leave the credit cards at home. Avoid holiday debt by shunning that temptress of a shopping companion who can charm you into a pile of debt—your credit card. Don't just leave them at home; banish credit cards to the back of your closet or wrapped in a plastic bag in the freezer for the entire holiday season. When you go shopping, use cash or debit and remember to stick to your budget.

Get creative. Gifts that take thought and effort—rather than costing an arm and a leg—are the ones that most of us remember best. Look at your talents or interests and create a gift based on them. If you love to bake, make cookies or a cake. If you have a knack for writing, why not create an original story or poem? Computer geeks can use their techno skills to create a digital photo collage or even music. Home made gifts say “*I love you and care about you,*” and build lasting memories. Isn't that what holiday spirit is all about?

Need more information on how to manage your finances over the holidays? Your Employee Assistance Program (EAP) can help. Connect with your EAP to see if you are eligible for financial support services, at 1.800.387.4765 for service in English, 1.800.361.5676 for service in French.

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