

Financial Spending Tips for the Holidays

It can be easy to spend excessively during the holiday season. A planned budget will allow you to celebrate and still have an enjoyable time without spending all your money. In fact, staying on a budget year-round is an effective way to keep yourself out of consumer debt (credit cards, personal loans, etc.), but also to plan and save for the holidays. The goal is to maintain an overall healthy financial lifestyle that balances both your wants and needs.

Here are just a few tips that can help you stay within budget.

1. **Set Holiday Spending Limits:** Think about what can safely come out of your bank account. The money you are spending on gifts obviously is not going towards bills. So instead of focusing on how much money is leftover after bills are paid, try to find ways to minimize or eliminate frivolous spending. For example, rather than grabbing your daily Starbucks, save that money for the holiday gifts. Either way, you are spending your “Starbucks money,” but using it during the holidays probably has more meaning and is more joyful for both you and the person receiving the gift.
2. **Make a List and Check it twice:** Cut down the number of people who are on your list and just focus on immediate family members.
3. **Be Realistic about Your Budget:** No need to keep up with the Jones.’ If you don’t have the funds to buy a designer item, then don’t. Likely, your family and friends will appreciate anything that you give them.
4. **Use Coupons:** If purchasing online or in store coupons come in handy. Check out these website for low prices and discount coupon codes: <https://www.retailmenot.com/> <https://www.bradsdeals.com/> <https://www.coupons.com/> <https://hip2save.com/> <https://www.promocodes.com/>
5. **Non-Traditional Gifts:** Think about non-traditional gifts such as DIY (do it yourself). For example, create a coupon book that is personal to the recipient. Coupons could include doing all the laundry, or baking their favorite cookies, or having a home movie night!
6. **The Best Gift of All:** Spending time with your loved ones

Happy Holidays from Palo Alto University Office of Financial Aid!!!

**Resource: <https://www.investopedia.com/articles/pf/08/spending-holiday.asp> **