

Budgeting for the Holiday Season

The National Retail Federation predicts sales for the 2007 holiday season will rise 4.0 percent this year to \$474.5 billion.

The holidays are just around the corner and for many that can also mean an increase in financial stress. However, don't let increased spending get in the way of what really holds meaning for your family this holiday season or post-holiday season. Consider the following tips:

Food

If you will be serving meals in your home or taking dishes to holiday parties, start planning menus now. By knowing and purchasing what you need ahead of time, you can watch for items to go on sale, and if you know you will need a lot of a certain ingredient you can buy in bulk which is typically cost-saving.

Donations

Remember that donations don't always have to be monetary—you can also give of your time and skills, which can sometimes be more meaningful. For example, instead of writing a check to the local food bank, volunteer for shifts in a soup kitchen, or instead of donating money or food to an animal shelter, sign up to walk dogs or socialize cats. While donations to charitable nonprofits in any form are always needed, sometimes it is the actual human contact and support that can make the most impact.

Activities

Take advantage of the fact that many family-oriented activities during the holiday season are free. Look for events in and around your community to participate in

such as tree lightings, hay or sleigh rides, caroling, holiday decoration tours, etc. Not only do community-based activities offer fun, free entertainment, they also provide an opportunity for some family and community bonding.

Gifts

As with donations, gift-giving doesn't always have to involve 'things'. Instead of giving a relative yet another tie or snow globe, you might consider giving the gift of your time. For example:

- Make coupons for a favorite home-cooked dinner, babysitting or house cleanings, etc.
- Set up monthly lunch or dinner dates for a family or friend that you don't see often enough.
- Let your child set an agenda for a day.
- Set up a special activity for your significant other—a candlelit dinner, massage, or outdoor activity.
- Make a personalized cookbook of your favorite recipes.

Just make sure that you follow through with the gift—if you offer up a year's worth of monthly bathroom cleanings to your spouse, you better make sure you are up for the task! For the gifts that you do plan on purchasing, make a list early and stick to only what is on the list—again, so you can take advantage of sales and also to avoid impulse buying. As soon as you have purchased all items, stop shopping.

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