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Released: November 06, 2009

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## Holiday Season 2009: 'Tis the Season to Trim Costs, Not Joy

MANHATTAN, Kan. -- Well advertised bargains are meant to tempt holiday shoppers, yet overspending can add stress now and in the future, when the bill comes, said Carol Young, Kansas State University Research and Extension financial management specialist.



During the holiday season, opportunities to spend are plentiful, said Young, who, noted that in addition to buying gifts and gift wrap, consumers face extra expenses for holiday meals, snacks and party foods, decorations, cards and postage, travel and more.

Given the economy and uncertain employment for many, she advises holiday shoppers to give some thought to what they can spend before they begin spending.

"Making the decision to hold the line on spending beyond your means is likely the most important gift you can give to yourself and your family," she said.

"To do so, it's important to initiate a conversation about spending early in the holiday season," said Young, who recommended a casual conversation after a meal or snack, rather than calling a full-scale family meeting about money.

"Be positive, but intentional in asking family members what holiday traditions mean the most to them," Young said. Parents may be surprised to learn that a child's favorite traditions are relatively simple: baking cookies with Grandma or making pizza and eating it in view of the holiday tree or decorations.

Children also may opt for spending less on holiday gifts and saving more for a summer vacation or camp, she said.

Next, let family preferences guide the decision-making process, said Young, who suggested asking 1) Can the family come to agreement on a spending limit?, and 2) Should a family draw names? Or, choose gifts for children, but limit gifts for adults?

"No one decision is right for everyone, as families are different," she said.

Still, she advised shopping with a gift list, on a full stomach (so as not to add the expense of a meal), at a time when the stores are least crowded (usually early in the day or toward closing).

Shopping when tired or in a hurry may require quick decisions and prompt unnecessary spending, said Young, who also warned of offers at the checkout counter.

Applying for a store card to earn an immediate discount can prompt unnecessary spending. Pay with cash or a debit card, she advised, adding that it's a good idea to leave credit cards at home.

"Shopping with a credit card can give shoppers an inflated sense of buying power," said Young, who noted that consumers can view a credit limit as a spending limit and spend more than they can reasonably pay off at the end of the billing cycle.

Shopping non-traditional sources also can help to hold down costs, she said.

"The downturn in the economy has prompted shopping in thrift shops and second-hand stores," the financial management specialist said. "Bargain hunting can be practical and entertaining, just as learning that a great gift need not be costly also is a good lesson to learn."

"Giving to others also can benefit children and families," said Young, who encouraged families to consider volunteer opportunities during the holiday season.

Helping to stock a local food pantry or providing holiday foods for a family in need can make an impression on children, she said. Serving at a community meal, or adopting a family with children similar in age can engage children in helping meet the needs of others.

Making gifts can offer a savings, but the time invested needs to be considered, she said.

Often, however, a family that unites to spend an afternoon helping an older couple decorate their home, complete a fall yard clean-up for a military family, or pack fruit baskets and deliver them to neighbors may feel a sense of satisfaction far greater than that from purchasing a gift.

"Gifts need not be costly," said Young, who reminded would be-shoppers that it truly is the thought that counts.

"People like to know that they are remembered," she said, adding that one of her favorite inexpensive holiday gifts in recent years was a thoughtful card from a co-worker who'd also enclosed a \$1 lottery ticket. She didn't win the lottery, but the idea of winning prompted some happy thoughts.

Simplifying meals, such as serving a soup supper, rather than a multi-course meal can yield savings. Hosting a potluck or progressive dinner or party also can spread the expense and lower overall holiday costs, Young said.

More information on managing money is available at county and district Extension offices and on the K-State Research and Extension financial management Web site: [www.ksre.ksu.edu/financialmanagement](http://www.ksre.ksu.edu/financialmanagement).

Also see *Holiday Season 2009: Some Turkey Producers Call Kansas Home But Obstacles Exist for Such Businesses*

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