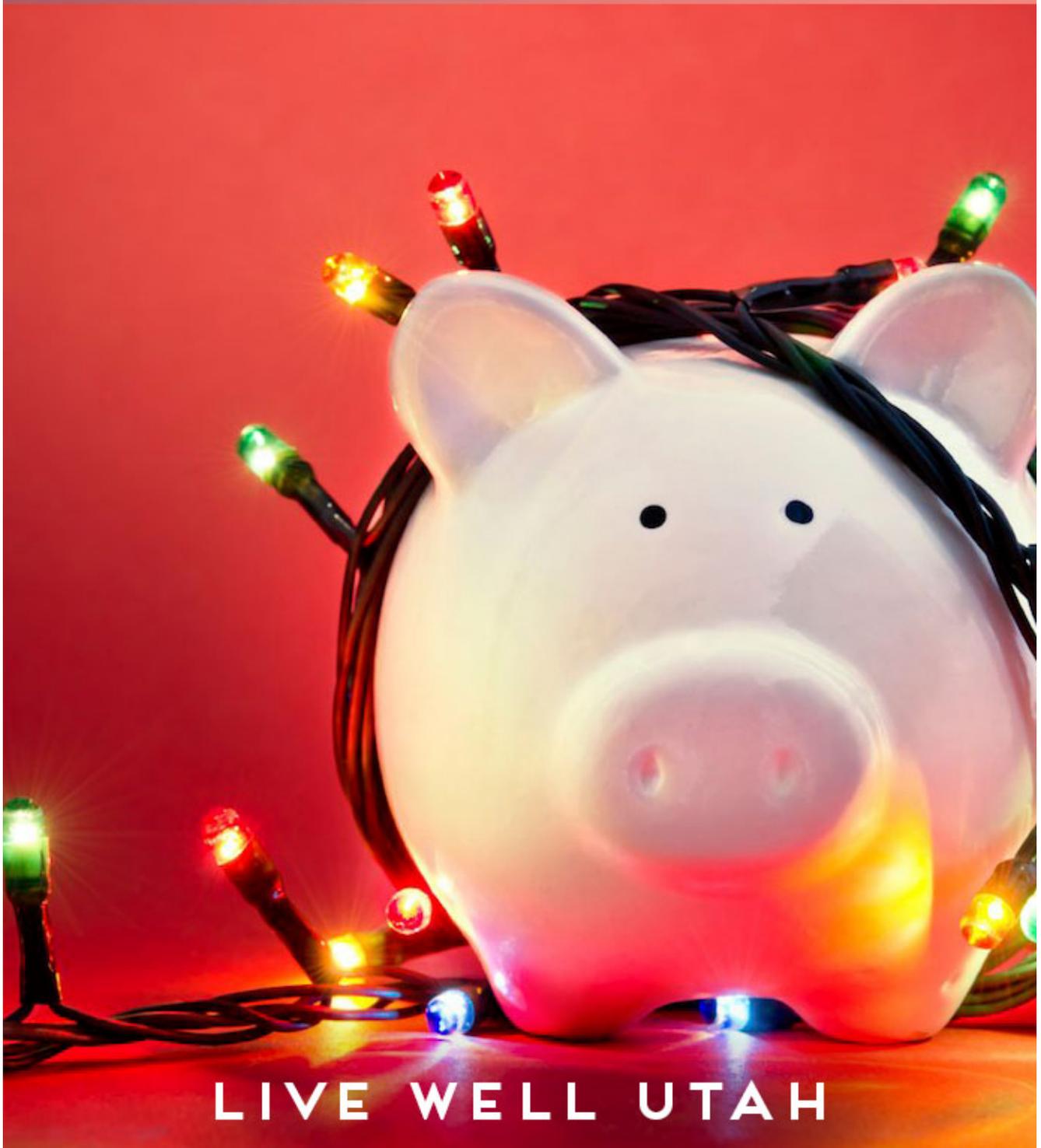


**Ask an Expert // 6 Tips for  
Holiday Spending Plus  
GIVEAWAY**

ASK AN EXPERT:  
**SIX TIPS**  
FOR HOLIDAY SPENDING



LIVE WELL UTAH

*Do you have a Christmas budget or spending plan? Here are some tips to help you keep your holiday spending in check. **Don't forget to check out the giveaway link at the end of the post!***

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Consumers spent \$658.3 billion dollars on the holidays last year. Determining how much to spend on Christmas can be a tricky decision. Financial planners advise us to spend no more than 1.5 percent of our income on holiday expenses. So if you made \$50K, you'd want to stay under \$750 for total holiday spending. If you love the holiday, as I do, but do not want to be paying for it in May, here are a few things to consider now:

1. **Stick to it:** Focusing on your gift-giving budget is one of the easiest ways to control holiday spending on your terms. Set a total spending limit on gifts. You will want to thoroughly think through the gifts you buy. If it helps you stay within your spending budget, suggest a gift exchange with family members, coworkers, neighbors, etc. Draw names instead of buying gifts for each person.
2. **Divvy it up:** Once you've determined how much to spend on Christmas based on the recommended 1.5 percent, divide up the total among the people you need to buy gifts for, the holiday food extras you need, etc. Finish the spending plan before you start shopping, and keep track of the spending as you go along. There are plenty of Christmas gift budgeting apps on iOS and Android to help. Pick one with high customer ratings and use it to keep your spending plan updated as you go.

3. **Set it aside:** If you are spending \$8 to \$10 each day for lunch, pack your lunch and save that money in a separate account for Christmas expenses. Over the next four weeks, that could add up to \$200.
4. **Shop it smart:** We are all familiar with Black Friday and Cyber Monday (the Monday following Black Friday, is referred to as Cyber Monday, when online retailers offer great deals often including free shipping). These major shopping events are designed to make you spend more! Take advantage of the sales but be ready to go with your gift list and buy only what you know you need. Stick to the list so you do not overspend.
5. **Power Shop it:** Find someone to watch the kids during the day (to avoid the nighttime shopping crowd) and plan a power shopping day where you tackle your entire gift shopping list in one day. Make sure you do not shop on an empty stomach! Take your list and stick to it! Then enjoy time with your family making holiday memories while everyone else is stressing about last-minute gifts.
6. **Get Creative:** You do not have to sacrifice that personal touch because you are spending cautiously. There are many ways to reduce expenditures and still give appreciated gifts. Non-monetary gifts are a fabulous way to keep costs down. Homemade gifts are often more meaningful. Coupons or certificates for service or quality time are a great way to share talents and make memories.

Stick to these 6 tips and you'll be a lot less flustered as you check off your holiday gift-buying list. Between now and December 8th **I'm giving away three Amazon Echo 2nd Generation Smart devices** to help you check off your gift list! If you'd like a chance to win one, click the link below for the details.

## **ENTER GIVEAWAY**

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*This article was written by Amanda Christensen, Extension Assistant Professor for Utah State University. Follow her on Twitter: @FamFinPro, Facebook: Fam Fin Pro, Instagram: @FamFinPro.*