



# UNWRAP A HOLIDAY WITH LESS FINANCIAL STRESS

The stores are decorated, the lights are strung, and the holiday events have started. Even though everything is shiny and cozy, it's hard to ignore that tiny feeling that the holidays seem to feel more expensive each year. But you're not alone; holidays are a financially stressful time for many. This year, the National Retail Federation estimates that holiday retail sales will grow 6-8% during November and December compared to 2021. Online and non-store sales, which are part of the total, are estimated to increase between 10-12%, also up from last year.

By making a few small changes to your holiday spending habits, you may be able to enjoy the last few weeks of the year with less financial stress.

## **Make a Budget and Check it Twice**

If you love giving gifts, there's nothing better than making a list of everything you want to give your loved ones. But as more and more fantastic ideas pile up, so do the expenses. Before you start shopping, consider setting a holiday budget of how much, in total, you want to spend on gifts. Remember that it often doesn't matter how expensive the gift is, but the effort behind it.

## **Handmade Holiday Hero**

Speaking of effort, if a loved one always compliments your handiwork, they might love a gift that didn't come off the shelf. If you woodwork, knit, paint, bake, or even if you're really good at crafts, don't shy away from using your talents on presents. You get to work on your skills, and the giftee gets something from the heart. Just be mindful of the cost of supplies.

## **Cut Back on Expectations that Don't Bring Joy**

So many holiday traditions come from the socio-cultural norms ingrained in us growing up. Cut back if a tradition isn't meaningful to you or your family. For example, if you hate sending holiday cards with the latest professional photo of your family and an oh-so-sweet letter with all the high points of the year, then don't. Send a thoughtful email and save the cost of the photographer and postage.

Now's a good season to evaluate the cost of your holiday traditions. If the cost of your end-of-year rituals is causing extra strain, consider changing them up for lower-cost alternatives like decorating cookies or a holiday movie night.

## **Save with Secret Santa**

If you have a large extended family, see if you can get everyone on board with Secret Santa. That way each person only needs to buy a gift for one other person. This ensures that everyone receives a personal gift, but also means no one is scrambling to find something for every family member.

## **Procrastination Doesn't Pay**

Last-minute gifts are cards can be pricy, especially if first-class expedited shipping is needed to get them on time. Start shopping as early as possible, and prioritize relatives across the country (or world) first.

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