

**Holiday Budgeting**



AnthemEAP

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**Objectives**

- The Big Picture
- Psychology of Money
- Making Changes
- Expectations
- The Art of Gift Giving
- Traditions
- Paying for it
- Understanding the Marketplace

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**The Big Picture**

- Savings
- House/Shelter
- Car/Transportation
- College/Career Training
- Retirement
- Vacation/Travel
- Emergency Fund
- 50 Budget Busting Holiday Seasons?

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## Psychology of Money

Ask yourself these tough questions:

- Does money make the holidays better?
- What does money mean to you?
- What did money mean to you?
- What do you need to do in order to change your behavior?
- What is your "latte factor"?
- How motivated are you to change your money belief system?

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## Making Changes

- Reality check
- It is okay to say "no"
- Get input/feedback
- Be a role-model
- Identify resources that will help you



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## Making Changes

### Realistic

- What can you afford?
- What can you eat?
- What can you drink?

### Unrealistic

- Comparing yourselves to "Jones" or media hype
- Trying to solve long standing family conflicts
- That there is a "perfect" table-setting, gift or decoration

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### The Art of Gift Giving



- Plan and start early
- Set realistic limits and talk with family members
- Exchange "gift idea" lists
- Have a conversation about gift giving
- Give non-gift items
- Gift Certificates for Services
- Practical items
- Be prepared for resistance
- Pre-buy gifts during the year and keep for the holidays

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### Traditions

- Remember what your meaning of the holiday is
- Keep traditions that work
- Be open to new traditions
- Get ideas from friends and colleagues – find out what they do
- Include charity work and giving back



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### Paying for It

- Manage Your Credit Cards! (before, during, after)
- Cash (preferred but be safe!)
- Debit Cards
- Gift Cards
- Christmas Accounts

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### Your Holiday Budget

- Anticipate, Don't React:
  - Review your budget success to date
  - Know your balances (Credit Cards, Checking, etc.)
  - Know how you are going to pay (previous slide)
- Make lists and stick to them! (No impulse buying)
- Know your weaknesses and plan around them.
- Mark your progress over time

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### Keeping Track of Spending



- Make a list identifying each recipient
- Keep receipts in one place – an envelope or coupon keeper
- Text yourself your purchases to enter into your list
- Get credit card and bank balance alerts
- Check your balances before you go shopping
- Remember how much your gas and time costs
- Don't shop for yourself

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### Understand the Marketplace

- Loss leaders
- Know good prices
- Decide when and who to shop with
- Have a mantra
- Stores feature different categories every week

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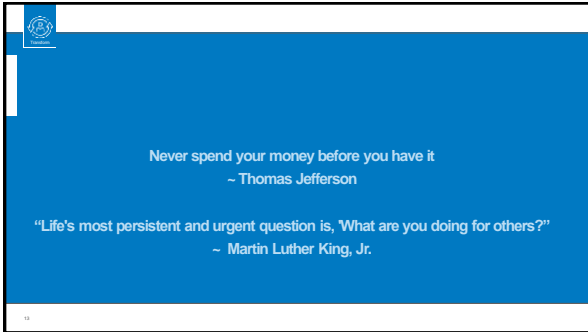
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Never spend your money before you have it  
~ Thomas Jefferson

"Life's most persistent and urgent question is, 'What are you doing for others?'"  
~ Martin Luther King, Jr.

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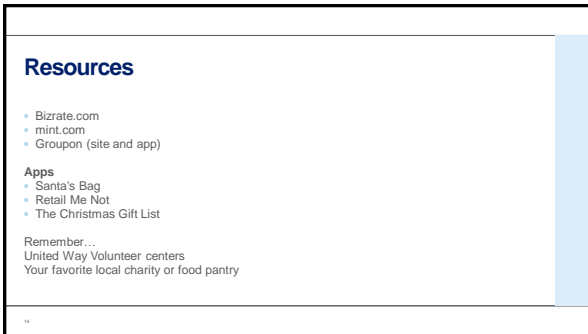
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### Resources

- Bizrate.com
- mint.com
- Groupon (site and app)

#### Apps

- Santa's Bag
- Retail Me Not
- The Christmas Gift List

Remember...  
United Way Volunteer centers  
Your favorite local charity or food pantry

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### Evaluation Survey QR Code



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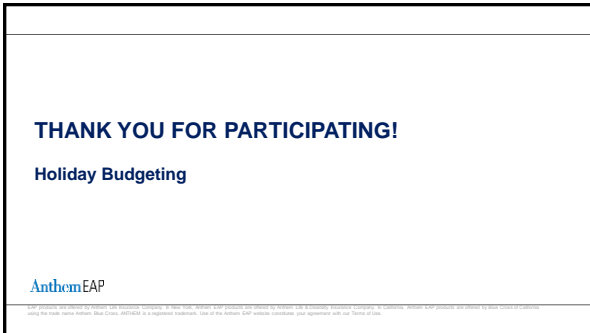
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