

# Holiday Spending Survival Tips



You don't have to spend tons of money to reap the benefits of the holiday season. Here are 5 tips on how to survive holiday shopping without hurting your wallet!

## **Tip #1 Set a Holiday Budget**

Setting a number for holiday spending before hitting the mall, is the best strategy to prevent overspending. Experts recommend setting a budget at 2 – 5 % of your annual income. This includes everything – wrapping paper, postage, décor. Also, don't use your credit card unless you know you can pay it off within 30 days!

## **Tip #2 Create a Giving List**

Write down the names of family and friends who you plan on buying gifts for and include the estimated cost for each gift. Total the costs and see if it fits your budget, and adjust accordingly. Also, don't forget to add expenses such as wrapping paper, cards and postage. Creating a giving list will help reduce the risk of spontaneously purchasing expensive gifts.

## **Tip # 3 Use the Secret Santa Method**

Instead of buying gifts for each one of your friends or family members, try hosting a Secret Santa. Everyone will be responsible for purchasing one anonymous gift. Not only does a Secret Santa experience help relieve some of the stress and financial burden of exchanging gifts with every member, but it also adds a fun spin on gift giving.

## **Tip # 4 Host a Pot Luck**

Buying food and drinks for a larger crowd can be quite expensive. If you're hosting an event, embrace the idea of potluck assignments. Let everyone know you're going to make the main dish, but that you'd appreciate help on sides, appetizers, desserts, and drinks.

## **Tip #5 Add a Personal Touch**

Valuable gifts don't always have to be the most expensive items. Putting time and thought into making simple gifts such as cards, baked items or décor are much more meaningful and budget friendly!

*Happy Holidays to you and your family from Magna Wellness!*