

Prepare NOW for the Holidays

The holiday season will be here before you know it, and with it comes expenses: gifts, traveling, and parties that you may host. Take advantage of the tips below to ensure that your holiday spending does not get out of control.

1. **Create your holiday budget.** A great way to save during this season is to set a budget ahead of time and stick with it. A good way to make sure you have the money available is to set aside a certain amount each week (or payday). Here is a great way to start:
 - Decide what your holiday budget will be (example: \$500)
 - Divide that amount by the number of weeks you have to save (example: 12)
 - “Pay” yourself that amount each week from your paycheck (\$41.67)
2. **Save your dollars.** If you are saving your money to spend at a later date, check with your bank or credit union to see if they have a “holiday account.” This type of account is for deposits until a specific date at which point you will withdraw your contributions plus interest. If your credit union or bank does not have this type of account, a savings account will work just as well.
3. **Shop early.** It is well known that shopping right after the holidays is a great way to save money but don’t forget about shopping for items well before the holidays. Keeping an eye out for “going out of business” sales, “back to school” sales and other types of promotional events is a great way to save money and keep you out of those long lines during the holiday rush.
4. **Try to lower your credit card rate.** If you do use credit cards during the holidays, contact your credit card company early to see if you can get your interest rate lowered. That way when your bill comes, you won’t be paying as much in interest charges.



The financial counselors at First Sun EAP can offer you and your family guidance on a wide variety of financial topics such as financial planning, budgeting and other concerns. Give us a call toll free, **800-968-8143** or in Greater Columbia, **803-376-2668**.

For more information on this topic as well as the other benefits you receive from First Sun EAP, please see our website at: www.firstsuneap.com.