

## Rediscover Your Pre-Holiday Budget

The Motley Foll

By Elizabeth Brokamp

Did the holidays feel like one long competition for your money? From gifts for family and friends, Secret Santa games, Salvation Army bell-ringers, and the checkout folks at every store asking, “Would you like to add a dollar for XYZ charity?” it can be hard to catch your breath, much less stick to a budget.

If your budget went into holiday hibernation, the New Year is a great time to rescue it from the piles of pine needles and torn gift wrap. You’ll feel better knowing you’re starting off 2007 with a plan, one that can carry you all the way through the year.

### Tips for the post-holiday rescue effort:

**Return your eating habits to normal.** Holiday food is scrumptious, fattening, and (you’ve probably noticed) expensive. All of those fabulous nuts, meats, party foods, and baked goods you splurged on in the past few weeks are surefire budget-busters; returning to simpler fare will help your bottom line.

**Keep on keeping those receipts.** Most of us get pretty good at keeping receipts during holiday season in case of a [return](#). Keep up this habit so you can have a reliable (and factual) idea of where your money goes throughout the year. Coming up with realistic numbers is one of the most difficult things about creating a budget; these little reminders of what you actually spent will help you figure out how much to allot and where to cut back.

**Savor spending fatigue.** It’s true: I am actually tired of shopping (and I’ll bet you are, too). Right now, post-Christmas 2006, I am tired of malls, Sunday circulars, store promotions, TMX Elmo hype, and forking over my credit card. I feel ready to quit spending and to spend time at home getting better organized. Go with this feeling; your bank account will thank you.

**Quit keeping secrets.** How many of you kept a major expenditure a secret from your spouse or loved one this holiday season? Many of us withhold information about gift expenditures so we can ensure a surprise. That’s all well and good for a one-time gift, but keeping secrets around money the rest of the year can be a recipe for trouble. Start the New Year off right with good communication and transparent finances.

**Face your credit card bills.** And keep them in your face, by putting your running total of credit card debt posted somewhere that you'll have to see it every day. Many of us rely heavily on credit to get through the [Christmas cash crunch](#); attacking that debt as quickly as possible will help your all-over financial well-being.

**Create simple guidelines for spending.** Make a list of a few simple steps you'll take before making any big purchases in the New Year. For example, my list looks something like this: (1) Ask for recommendations from friends. (2) Check [comparison-shopping](#) sites like **Froogle** or **Shopzilla** for the best price. (3) Do a quick online search for coupons. (4) Ask myself whether this is the best use for this sum of money at this point in my life.

**Pay yourself first.** Like Sinatra music, this is an oldie but a goodie. Make every effort this new year to get some money out of sight and into a vehicle for savings. You'll be surprised by how quickly you can build up an [emergency fund](#) just by getting money automatically debited from your account.

Want to immerse yourself in more information on budgeting? Try:

[Balancing Your Budget](#)

[Budget Denial](#)

[The Couple's Low-Stress Budget](#)

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