

## Easy Ways to Control Holiday Spending

The Motley Fool

By Mary Dalrymple



Remember back before Thanksgiving, when you promised yourself you wouldn't go crazy with gifts this year? Maybe you even started a gift budget. I'm sure it's around here someplace, maybe in that bag with the pile of shirts you found on sale and bought to give to your brother? (Yes, you already had his gift, but he *really* needs a fashion intervention.) Maybe you stuck it in the box with those new shoes you bought while hunting for your father's present?

Uh-oh. Is your holiday spending getting a little out of control? Are you hearing a tiny voice that says paying off the bills in January isn't going to be a lot of fun?

It's still early enough to prevent a complete meltdown in your holiday budget and stop a credit-card crunch before it starts. Take a deep breath, make yourself some hot cocoa, and consider these ideas:

**Lose the multiples.** If one Chia Pet is good, isn't two better? No one needs ceramic reproductions of both [Bart](#) and [Homer](#) sprouting green seeds from their heads. Rethink any gifts you're giving in multiples and return all but one of 'em.

**Reconsider impulses.** On second thought, maybe Dad doesn't need a grill the size of a small car for Christmas this year. If your wonderful gesture isn't affordable, think again. Now's the time to take it back, while you can still find the receipt.

**Shop for others, not yourself.** Yes, those boots *are* fabulous and they'll go perfectly with your favorite jeans, but take them back anyway. Now's the time to think of friends and family. You can shop the holiday sales 'til you drop in January if you still have money left to burn.

**Be single-minded.** Think holiday shopping and *only* holiday shopping. Put off all other purchases until January. Johnny can wear those athletic shoes for another couple weeks, and you're not going to read that new novel until after the holidays, anyway.

**Hide your credit cards.** Exercise that debit card until you've worn out the magnetic strip on the back. Sometimes just avoiding the credit cards and shopping with "real" money is enough to prevent a credit-card pileup.

**Find hidden cash.** Empty your jars of change, clean out the car, dig out old savings accounts you've forgotten about. Maybe you've got some gift cards lying around from last Christmas you can use to buy gifts. Anything you can pay for now is money you don't have to find in January.

**Cash in your perks.** Find a **Coinstar** (Nasdaq: CSTR) machine that lets you convert your change into gift cards. You won't have to pay the coin-counting fee, and you'll have a present to put in someone's stocking. Look into your credit-card rewards program for similar potential. If you hold certain **Bank of America** (NYSE: BAC) or **HSBC** (NYSE: HBC) cards, you might be able to redeem your points for a gift card.

**Think quality, not quantity.** Give them what they really want or need, and take back any gifts you bought just to pad out the pile. They'll forget those forgettable gifts while you're still paying off the bill.

**Resist the sale siren.** See all those gifts that aren't so great, but they were on sale? Need I say more? Take them back. If they won't make your friends and family happy, it's still money wasted. Revisit "quality, not quantity" above.

**Simplify stockings.** Rethink any stocking stuffer that cost more than \$5 (or think about shrinking all the family stockings in the dryer on Christmas Eve). Small gifts can add up to a lot.

**Deck the halls with what you've got.** Pass up new holiday decorations. You can buy them for a lot less at after-holiday sales, anyway.

**Don't make *and* buy.** Let's put an end once and for all to the idea that homemade gifts somehow don't count. After putting time and energy into a homemade offering, don't go out and buy a second gift because you feel you haven't done enough. You've done a lot more than those of us who just go to the mall.

For more help with holiday gift ideas:

[give wealth](#); brush up on the [rules for regifting](#); and review these [gift-card gotchas](#).

This feature may not be reproduced or distributed electronically, in print or otherwise without the written permission of uclick and Universal Press Syndicate.