



How to keep the magic of Christmas without breaking the bank

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Introduction

As Andy Williams famously sang about the holiday season, "It's the most wonderful time of the year." But the end-of-year period can also wreak havoc on your wallet. Between gifts, travel, food, and all the little extras, it's easy for holiday spending to get out of control. The holidays are a joyful time, but they often come with financial pressure. This report will guide us through how to keep the spirit of Christmas **without breaking the bank** by giving us a **step-by-step blueprint** to stay on budget while still making the season meaningful.

Step 1: Before buying anything ask yourself, Why does giving mean to you?

Before thinking about how you'll pay for gifts, ask yourself why you're buying presents. Maybe you love finding the perfect presents....or you want to impress people with how much you can afford to spend. On the other hand, you might feel obligated to buy stuff because of traditions or social media pressure. These inner motivations can really affect how you view the season. So be honest with yourself. Why are you giving this gift?

Step 2: Develop a Spending Plan

December 25th comes every year. It's not a surprise, so plan for it. If you don't have cash for that special gift, it may be tempting to pull out a credit card and defer payment until after the first of the year. But January comes every year too, and the months that follow will be filled with financial worry and strain if you don't control holiday spending. Shop wisely and learn to exercise restraint. So before the holiday season gets underway, look at your current financial situation to figure out what you're comfortable spending this year. You might want to set spending limits based on what was spent in the past, or you even want to increase spending. But whichever you choose, set a number that's realistic and won't put you in a financial bind later.

Take the time to list who you're buying for and determine the per-person amounts, and stick to it. Creating spending caps helps you stay focused.

And don't forget that gifts aren't your only expense. You've also got shipping costs, wrapping paper, groceries for baking, party supplies and possibly travel costs. Build those costs into your plan as well, so you're not surprised later on.

Step 3: Consider alternative gifts

I want to really encourage you to give with intention and align your spending with what truly matters, not what "should" be done....and never spend beyond your means.. Overspending can lead to regret once the holidays end. If it's going to overextend you, the aftermath of financial stress isn't worth it. So keep the focus on what feels

meaningful, not material. The best gifts are about meaning, not price tags. That said.....here are some creative ideas to Christmas gifts.

A. One idea is to be a sentimental giver with homemade, photo-based, or DIY crafts or baked goods. If you want to give something personal, memorable and one of a kind, make it. This is a great way to do Christmas on a budget. Pinterest has a ton of ideas and instructions for DIY Christmas gifts. And if you aren't super crafty, try baking a sweet treat, putting together a gift basket of someone's favorite things, whipping up some sugar scrubs with your own pantry ingredients, or making a batch of cookies and put them in a pretty snack bag tied with ribbon. Or, be crafty with homemade decorations using dried fruit, pine boughs, popcorn, cranberries and other festive touches. Nothing says Merry Christmas like something made from the heart.

b. Another idea is Service based gifts. If your budget requires you to cut back, consider thoughtful substitutes for expensive presents. This can include the gift of your time for babysitting, dog-walking or yardwork.

c. A third idea is to build memories not just gifts.

With a little thought, you can find ways to give presents of lasting value that don't cost anything at all. When money is tight, creativity matters more than cost.

- You may want to consider a family movie night, homemade treats, or a DIY craft day can mean just as much as big-ticket gifts.

- Another idea to create memories is rather than exchanging gifts, you and your loved ones could pool your holiday money to enjoy an experience together, in which you can spend time creating new memories.
- Or you could make a family project of doing a good deed for a neighbor, a shut-in, or a relative. It could be something as simple as fixing a meal, raking leaves, or cleaning out the gutters.
- You could put together “service coupon books” that the recipients fill in themselves and redeem whenever they want to.
- If you have kids, look for opportunities to spend meaningful time together during the weeks leading up to Christmas. In the process you’ll be doing more than stockpiling family memories.....you’ll be building a legacy for generations to come.

D) Focus on spiritual, not material, issues at Christmastime

The idea is to take intentional steps to counteract the commercialism of Christmas. Do something creative with your family that emphasizes the spiritual significance of the Savior’s birth. Read Christmas-themed books together aloud. Meditate on the hardships Mary and Joseph endured in obedience to the angel’s command. Talk about why you want to have a different kind of Christmas than the one the world wants you to have. Slow down, read together, and prioritize spiritual and emotional meaning. These are the gifts that truly last.

The important thing is to prioritize What Matters Most. Take some time to talk as a family about what will make this holiday season feel truly special for you. Maybe that means making the trip to visit grandparents, or maybe it's planning cozy nights in with homemade treats and holiday movies.

If you want to prioritize travel, consider simplifying gifts or meals this year to balance things out. Or, if you want to splurge a bit on creating new traditions at home, try scaling back on decorations or skip expensive store-bought items.

The important thing is to choose what matters most, every family's priorities look a little different. Remember, you don't have to cut out the things that bring you joy; it's about being thoughtful and deliberate with your choices so your spending truly reflects what's important to you and your loved ones.

Step 4: Develop a plan to fund your Christmas

2. There's several ways to assist with funding.

- a. **One option is to start saving early on to reduce the potential burden later.** Figure out what you can save from each paycheck towards your holiday spending, and then set up automatic transfers to this account as the year goes on. It may be too late for this if you haven't already started, but you could certainly add it to next year's plan.
- b. **Another option is to sell unused items.** Not only will you make room for those new things you'll be getting, you'll also make some money so you can buy other people gifts. You and I both know the Christmas season isn't all about stuff, but there's

some real practicality here. Clear out some things you never use and make some money in the process.

c. A third option is to strategically use a personal loan.

Consolidating debt at any time can help your finances by replacing multiple high-interest payments with one lower-rate personal loan. This can save money on interest in the long term while usually providing a lower payment now. This means extra cash to put towards your holiday spending. A personal loan might also be a good option if you're unable to put money aside ahead of the holidays.

d. And another way to to cover the costs of Christmas is to work seasonal gigs for extra cash

Things such as:

- Driving for Uber or Lyft
- Delivering food
- Picking up holiday hours at a retail store
- Dog sitting while people are traveling for the holidays
- Babysitting while people Christmas shop
- Wrapping gifts in your community.

If money's tight this year and you're having income issues already, don't put pressure on yourself to make more so you can spend more.

And don't fall into the temptation of going into debt.

Instead, remember that Christmas isn't a competition and that other joys of the season are much more meaningful and memorable.

Step 5: Look for ways to save money

There are actually quite a few saving strategies that can really help to reduce the amount of money spent at Christmas.

- a. Make a list and stick to it.** See.....There's a reason Santa checks his list twice, and it's not because he's forgetful! When you ignore your list, it's so much easier to overspend. If you realize you forgot a friend, of course you can add them in. But once you've got your philosophy and budget set, don't get swept up in the Christmas spirit and start buying every snowflake-themed item you find for every person you've ever met. Conduct a thorough review of your list and expenses. Even though Santa Claus may check his list twice, it's best to go over yours a few times to make sure nothing is left out, to ensure spending expectations are accurate and to identify where cuts can be made.
- b. Shop early.** Don't wait for Black Friday to start Christmas shopping—look for sales all year long When you're mindful of your list throughout the year, you'll spread out both the spending and the stress.....and maybe even get rid of the stress altogether. If you missed the chance to jump on the early shopping train this year, remember it in January when you're budgeting for the next Christmas season.
- c. Resist marketing pressure.** Americans are predicted to spend around \$990 billion on the holidays this year. So don't let yourself get wrapped up in all the sales and marketing. You may think retailers are posting deals from the goodness

of their hearts to help you—but their real goal is to get in on that \$989 billion holiday “magic.” So unsubscribe to store emails, unfollow influencers trying to sell you stuff you don’t need, and just **stick with your budget.**

- d. Scale back expensive traditions.** Do you send Christmas cards to everyone you’ve ever met because your mom always did? Do you buy a new place setting even though you already have snowman-themed dishes because your grandmother always did? You can save money this Christmas by cutting pricey traditions that don’t actually mean that much to you. I’m not suggesting you stop making paper snowflakes or watching your favorite Christmas movies. But maybe cut out that authentic German chocolate cake for Santa.
- e. Look for thrifty stocking stuffers.** Luckily there are easy ways to fill those oversize socks without spending all your holiday budget. Buy candy on sale, and don’t feel pressured to fill the stockings with expensive gifts. Check out the dollar store or discount malls for gel pens, coloring books and practical gifts, like small accessories for cars or offices. Hold off on excess spending and give your loved ones affordable stocking stuffers they will want and use.
- f. Don’t shop at the mall.** Avoiding the mall means also avoiding every single pushy kiosk salesperson all those tempting retail window displays. And don’t forget about the

lovely parking lot jams, and the crazy crowds. Save your sanity and your money, and stay away from the mall.

- g. Give fewer gifts.** Try trimming down your Christmas list. Of course, you do have a bit of holiday obligation to deal with. You can't pass around gifts at family Christmas and conveniently forget someone! But consider, drawing a name out of a hat so you won't have to buy a gift for every single family member. And if you want to save even more money, don't be afraid to ask your family what their giving plans are. Are you *all* giving just to give? Do you *all* want to cut back? A clear conversation about skipping presents could be just the thing both your family and your finances need.
- h. Simplify meals by hosting potlucks or using budget-friendly recipes.** I know you can spend a fortune on food during the holidays if you're not careful.
- i. Combine orders to reduce shipping costs.** Lots of stores offer shipping free of charge when you spend a minimum amount. So do that! If you see the perfect superhero-themed sweatshirt you know your dad would love, but you're below the minimum amount for free shipping, keep shopping at that store. Is there anything for your brother or best friend on that same website? Don't buy stuff just to buy stuff, but be thoughtful as you combine orders to lower shipping costs.

j. Look for affordable gift wrap. You don't have to spend half of your December income on colorful or character-covered wrapping paper that's just going to end up in shreds on your living room floor on Christmas morning. So get creative! Reuse Christmas bags if possible. Or buy some reusable bags at the dollar store, and you'll be giving a gift inside a gift. Also, you can check out Do-it-yourself gift wrapping ideas on Pinterest

k. Choose Payment Methods That Keep You Accountable.

Swiping a credit card can make spending feel less "real," since you don't immediately see the impact on your finances. But to stay more connected to your budget, use cash or a debit card. These methods let you physically see the money leave your wallet or account, which can help you think twice before making an impulse purchase. If you're using it for rewards or security features, that's completely understandable. Just be sure to pay off your balance in full each month to avoid paying interest charges that can quickly add up and outweigh any rewards you might earn.

l. Avoid "buy now, pay later." Those "four easy payments" might sound like a smart way to stretch your budget, but they can quickly pile up into a bigger problem. These short-term payment programs also don't typically report to your credit, meaning they offer no long-term benefit. If you can't afford the full amount today, it's better to wait or choose a smaller gift.

m. Track Holiday Spending As You Go. Try keeping a running tally of your spending. This could be as simple as jotting down each purchase in a note on your phone or updating a totals column on a piece of paper. Every time you

make a purchase, take a quick moment to record it, along with how much of your holiday budget remains. This habit gives you a clear picture of where your money is going, helps you spot any potential overages early, and prevents surprises on your January statements. By staying mindful in real time, you're more likely to stick to your plan and wrap up the season with your finances on track.

n.

Step 6: Correct and Adjust

As you take action, the one result you can be certain of is you'll learn from your experience – and mistakes. You'll improve your skills and become more knowledgeable as you take action. That's why you should never try to perfect your plan from the beginning. Instead, just get started with a reasonably intelligent approach and correct course as you learn more. The wise goal achiever knows that perfection is impossible, but correction is desirable; therefore, he just gets started as best he can. Then, he adjusts along the way to achieve his goal more quickly and efficiently.

Seldom will your first plan be your best plan, so don't waste the effort trying. Starting immediately is more important because you'll have plenty of time to correct course later. Perfection is impossible – correction is desirable.

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