



Time to Budget for Holiday Shopping!

If you haven't already started squirreling away money for holiday parties, gift exchanges, and updates to your decorations, don't panic; we have great budgeting and saving tips you can start using now to get ahead.



Figure out your budget.

Saving for holiday spending is like saving for anything else: it's best achieved by making frequent deposits into a designated account. You can set a total goal, or simply save as much you can between now and December.

See what you spent last year.

To help figure out a realistic holiday budget, look back and see what you spent last year. If you used credit cards to buy most things, you can look back at your old statements. Or you could visit your statements if you used your debit cards. Learn from your errors last year to save this year.



Make a list.

Make a list of all the people you'd like to get gifts for and charitable causes you'd like to donate to. Put people into categories based on the amount of money you imagine spending on their gift—it can be as simple as a tier system of large, medium, small, and smaller. Then, with the holiday budget you've already figured out, assign dollar values to each gift category.

Comparison shop and be ready for Black Friday, Cyber Monday, Giving Tuesday, and Small Business Saturday.

The best way to take advantage of holiday sales is to be prepared. If you have specific items on your list of gifts for yourself, friends, and family, start comparison shopping as soon as possible. Often seasonal items like summer outdoor gear and sports equipment will go on sale in October, before most people are looking for holiday sales. Take advantage now versus shopping when the holiday sales start.



Consider homemade gifts.

For those smaller gifts for coworkers, distant cousins, and even your hair stylist or postal worker, consider homemade gifts you can personalize.

Track your spending.

The final key to sticking to a budget is to track spending and deposits. Keep your gift list and budget with you on your smart phone so you can easily reference it.

The more you are organized, the more likely you will stick with your budget! Happy shopping!

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