

## Christmas Strategies: Gifting without Charging

Before we know it, the shopping season will be upon us. And, just like Santa's little elves will be working feverishly, we've got to get busy saving up our cash for Christmas. The alternative could be to watch helplessly as our credit card balances increase.

But is it really possible to have a Christmas without using our credit card? Absolutely! It isn't hard -- it's just a matter of getting started now! Here are these 3 simple steps to begin ...

Step 1: Determine exactly how much cash you will need.

How much do you normally spend for Christmas gifts and goodies? Be sure to add in special food expenses to your total, if you're providing the main holiday meal(s) or responsible for a large portion of it. Not sure? Do a guesstimate, erring on the plus side to be safe.

Step 2: Using your total from above, determine how much you'll need to save daily or weekly.

Divide it by the number of weeks or days left to save up money.

Examples: (These are approximate amounts.)

\$500 divided by 15 weeks = \$34.00 wk

\$300 divided by 15 weeks = \$20.00 wk

\$400 divided by 107 days = \$ 3.75 day

\$200 divided by 107 days = \$1.90 day

Step 3: Choose your Method(s) to begin Saving

Pull out your old favorites, and get going! Listed below are a few ideas to get you started.

Gift Certificates are Not Just for Others ...

Buy a gift certificate each pay period. When you're ready to shop, use your certificate to pay for the items. Be sure to watch for expiration dates.

Marlene, a good friend of mine, does this year round. She then buys items as they come on sale, using her certificates. Marlene is a single mother who has found a way to buy gifts for her children without using credit cards or draining money from the checkbook.

Christmas Account

There's still time to open a Christmas account with your local credit union or bank. Make automatic payroll deposits if you can. If not, write yourself a check each pay period and mail it in to your account. If you cash your paycheck, take out your targeted amount and deposit the money before it gets spent.

Remember, too, once this account is open, you can make small deposits year round, eliminating the Christmas Crunch next year.

Pick up Some Extra Work Hours

Many businesses will need extra help as the holidays arrive. You may be able to pick up some extra hours. Be sure to set aside any money saved so it doesn't slip through a hole in your pocket!

\$1 Per Day Keeps the Creditors Away

Don't forget the 'Tuck \$1-Per-Day-Into-an-Old Sock' method. If you have 110 days left, you'd have around \$110 at \$1 per day. Tucking away \$2 per day will find you \$220. \$330 for \$3 per day.

Re-think Buying Gifts This Year

Have you had a rough year financially? Do you owe on credit cards? Consider not buying gifts this year. What if you were to save up money as if you were buying gifts, but use it instead to pay extra on your debt? Can you think of a better gift for your family? You'll be surprised how much better you'll feel giving down the road, when you can truly afford it.

Get creative. Imagine that you had no job. What would you do for gifts? Would you make your own? Send cards only?

Email cards? Brainstorm some unique alternatives.

Remember the Spirit of the Season

Above all, remember the original intent of the holiday celebrations. The spirit of the season can be lost in the newly added debt and additional stress created by copying what the Jones' next door are doing. Prevent future stress by learning to celebrate without using your credit card. It can actually be heaps of fun!

Now get started, and set your strategy in place so you'll be ready and able to pay upfront for next year's holiday, too!

Darlene Arechederra is author of Rat Race Blues-How to Break the Stranglehold. She offers hope and help in turning spending into savings, so you can do what you \*love\* to do for a living, not what you \*have\* to do! Free weekly newsletter. <http://www.ratracemedies.com/>