



MONEY MATTERS

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Don't Dream of a Debt Free Christmas – Live it!

With Christmas looming just around the corner – and children nestled all snug in their beds, while visions of sugar-plums in their heads - are you wondering how to have a debt free Christmas?

The last thing we want is to find a big fat credit card bill under the tree.

Follow these 3 steps and have a debt free Christmas!

Step 1: Assess your motivation for giving and cull your list.

Carefully comb through the list of people you normally give gifts to. Then ask yourself, why you are giving gifts in the first place. Are you doing it out of habit or obligation or because you truly appreciate the person? In my experience, many people give extravagant gifts because they have a need to make an impression or feel they need to keep up with their relatives and friends. Once you are clear about your motivation, you can be clear about how you chose to show your appreciation.

Does the gift have to be purchased or can it be something you have made yourself?

Step 2: Set a realistic spending plan for your gifts

Once you are clear about your motivation, you will know how much you would like to spend. Your spending plan should reflect what you can truly afford. Remember, most people you are giving gifts to would be very happy to just receive your love and affection.

No expensive gifts needed.

Step 3: Communicate and be creative

If you have identified that the spending pattern of your family and/or friends are "over-the-top" just out of habit or obligation, have the courage to open up a frank discussion about it. You might be surprised – they might be feeling the same way. Then get creative. Large expenditures are not required to express to your loved ones how important they are to you. Why not bake, make something or offer your expertise as a gift. Or perhaps just give the gift of your "time" to reconnect with your loved ones.

Let's face it – it never is about the gifts. It is about how the gifts make us feel that really matters!