

## December 2007 / January 2008

### Release... Christmas is coming...

Christmas is a coming!!!! Where does the time go? Unfortunately, for many of us it can be the most stressful time of year, and money problems are usually a key part of this. This is a typical story: 'One year, when I was working in a restaurant, I borrowed some money and went mad at Christmas, buying my daughter everything she wanted. It took nearly seven months to pay for it all. In the end, I couldn't afford to take her anywhere on holiday the next summer. Most of the presents ended up collecting dust under the bed.'

Below are a few tips to help during this time: -

- \* **Remember the reason for the season.**
- \* **Plan ahead.** Work out how much you can realistically afford before you start spending. If you would like free assistance on budgeting contact RELEASE. The worst way to do your Christmas shopping is at the last minute, in a panic, with a pocket full of Credit and store cards
- \* If you can afford to, **set a little aside each week** for Christmas and save it in an interest bearing account. Try not to borrow money.
- \* **Don't get stressed out in a last-minute present buying frenzy.** Be prepared; buy them now! Shop early - this will help spread the cost of Christmas. If you rush to the shops at closing time on Christmas Eve you are likely to spend a great deal more than if you had planned ahead
- \* **Don't overspend! Decide on a budget and stick to it!** Set a limit on how much you are going to spend on each person and stick to it. You'll regret it afterwards if you don't!
- \* **Remember that Christmas is an expensive time of year for everyone.** With some close friends and adults in the family you may be able to make a 'no presents' pact. Or agree to exchange only token gifts with a fixed limit on what you spend
- \* **Try shopping with cash only** - that way you can't spend more than your budget
- \* **Try not to feel pressurised by children (or 'keeping up with the Jones')** into buying expensive toys or other items you can't afford. Explain the situation to children. Don't be tempted to buy toys from home catalogues unless you've no other option - they can often work out more expensive
- \* **Don't go overdrawn** without telling your bank in advance. You will be penalised quite heavily, often with an initial £20 fine and then interest of as much as £5 a day
- \* **Don't go mad in the January sales** if you have overspent at Christmas and avoid the temptation of the numerous 'buy now pay later' offers
- \* **Help people whenever you can.** After all, it is the season of goodwill!
- \* **Be tolerant of visiting relatives.** They want to enjoy Christmas as much as you do, honestly
- \* **Don't eat too much when you have Christmas dinner!** There's nothing worse than feeling ill on Christmas day.
- \* **Forget all of your worries for one day of the year.** Whatever they are, just relax and enjoy celebrating the birth of Christ!
- \* **Be grateful.** Even if those lime-green 'Bob the Builder' socks weren't quite what you asked for, just smile and look thrilled!
- \* **Finally, if you do run into debt problems,** don't ignore them and hope they'll go away - contact



RELEASE (Financial) Charitable Trust on 01773 306289 or 07854 296344. This is a free service dedicated to serving the people of South Normanton and Pinxton.



#### **Don't blow all the dough on Christmas**

*Christmas is coming, the bills are growing large,  
We're all using credit, with no thought for hidden charge.*

*Christmas is coming, there's so much more to get*

*Every-one is spending, so let's take on some debt.*

*Christmas is over, nothing more to celebrate  
Just a lot of growing credit, and some heavies at the gate.*

*Remember you are not alone - The Average adult spends £863 extra at Christmas - Food and Drink £163; Wrapping paper, cards and postage £53; Christmas tree and decorations £64; Socialising (dinners, theatre, Cinema, Pantomime etc) £121; Travel £84; Presents £378.*

**FOR FREE, CONFIDENTIAL AND NON-JUDGMENTAL ADVICE ON CREATING A BUDGET and DEALING WITH DEBTS -** contact RELEASE (Financial) Charitable Trust on 01773 306289 or 07854 296344.

[www.releaseonline.org.uk](http://www.releaseonline.org.uk)

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**Wishing you all a very happy (and affordable!) Christmas!**