



HAVE A HAPPY HOLIDAY ON A TIGHT BUDGET

Bermuda Sun – December 9, 2011



CARLA SEELY – Guest Columnist

I imagine that with the economic crisis and high unemployment rates we are facing in Bermuda, this holiday season could be especially tough on a lot of families, not just mine.

I love the holiday season and I enjoy giving gifts however, like most people, the looming expense of the holiday season is never too far from my mind.

When money is tight, think about gifts that have more meaning to the person you're giving it to.

Also when looking at the expenses associated with the holiday season, think about what you can do without this year or how you can make do with what you already have.

Cutting down on holiday spending doesn't have to mean cutting down on holiday cheer.

Here are some creative ways to plan a great holiday season:

1. Create a holiday budget. A less expensive holiday season starts with a solid spending plan. Look over your finances and decide how much you can afford to spend.

Then, divide this amount amongst your various holiday expenses i.e. gifts, food, decorations, etc.

2. Trim down the gift list. Do you have more people on your gift list than you can really afford to buy for

Perhaps it's time to review that list and decide who you need to shop for. You can't buy for everyone and most people understand that. Being honest about it will definitely lessen the burden and also ease any awkward moments.

In my family we have set some rules; we buy presents for our parents and also nieces and nephews aged 12 or under.

When it comes to friends, we go out for a glass of wine as our holiday cheer instead of giving gifts.?

3. Decorate inexpensively. Trees, lights and baubles galore – find ways to

stretch those decorating dollars and you can have it all. Use what you already have, swap decorations with friends, scour yard sales, make something new with your own hands or dress up your decorations with some sequins and glue.

4. Skip the wrapping paper and tags. Have you ever noticed how expensive these items are?

Gift wrap paper and tags have gotten so costly, sometimes adding as much as \$10 extra to the cost of a present.

Fortunately, it only takes a bit of creativity to avoid this expense entirely. Create your own gift tags with some cardboard and coloured markers to decorate.

Re-use last year's wrapping paper or use brown paper with leftover ribbons and small sequins.



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5. Forego holiday cards. Holiday cards are nice, but the cost can really add up.

First you've got to buy the cards then you have to pay for the stamps to mail them. To make your holiday budget go further, consider skipping the cards this year or use the way of the future and send out a free e-card online.

6. Throw an affordable holiday dinner. Isn't it everyone's dream to cover the bill for a four course meal for 15 people with drinks included? OUCH!

It doesn't matter whether the holiday dinner is at home or at a restaurant, financing the holiday cheer can break the bank.

Instead of saying "You don't need to bring a thing" to a family member who has asked if there is anything that they can contribute to the meal say "Yes that would be great; perhaps you could bring dessert."

Cut the cost by having people chip in whether it's the mash potatoes, the dessert or a bottle of wine. Hosting the dinner doesn't always mean that you have to finance it.

With the holiday season upon us, remember it is about time with family and friends and not about creating credit card debt.

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