



## 12 money tips for Christmas

If the festive season usually leaves you out of pocket and feeling like you spent more time and money battling the crowds than relaxing with friends and loved ones, why not simplify things this year?

Here are some quick and easy tips to help you enjoy the holiday season without breaking the bank.

### 1. Have a pre-Christmas clean up

There's still time to bag some extra cash to boost your festive finances. Spend a few hours clearing out anything you no longer need around the house, like clothes, books, jewellery, furniture, music, or sporting equipment. You could sell these items online, hold a garage sale, or find a local buy-swap-sell.

### 2. Make a list and check it twice

Make lists of the things you need to buy and the food you need to prepare for the festive season. Having lists will help you plan your spending and keep you on track.

**Presents** - Make a list of who you're buying for, what you want to get them, and how much money you're prepared to spend on each person.

**Entertainment supplies** - List the food and drinks you'll need, and how much you can spend. Buy in advance where possible to take advantage of specials, especially if items can be frozen or have a long shelf life.

**Travel plans** - Whether you're flying or driving, there are ways to save on holiday travel costs. List all your costs like flights, accommodation, travel insurance, airport transfers and petrol. Shop around for deals as early as you can, to avoid paying a premium for last-minute bookings or peak season increases. If you're going on a driving holiday, work out which day is cheapest to fill up on petrol, and do it the week before Christmas.

### 3. Personalise your cards and wrapping

Most people throw away their Christmas cards once the festivities are over, which is just like throwing money in the bin.

This year, instead of spending your hard-earned cash on shop-bought cards that will only end up in the recycling bin, why not send your family and friends Christmas greetings they will want to keep?



You could:

- Use a favourite photo to create a personalised photo card.
- If you have kids, give them some paper and get them to draw or paint pictures that you can use to create special cards.
- Record a video message on your smartphone or iPad and email it to your family and friends

#### **4. Be a scrooge online**

If you know what items you are looking for, search for them online instead of just going to one retailer's website. You might find it much cheaper somewhere else. Things are often much cheaper online than in a store, but you do need to take extra precautions when shopping online.

#### **5. Grab your gift cards**

Gift cards can also make good presents for people who are hard to buy for, or if you just don't know what to get them. Giving gift cards at Christmas also means the recipient can use them in the post-Christmas sales.

#### **6. Get social with Christmas shopping**

If you follow your favourite brands and retailers on social media, you may be able to get exclusive discounts through these social channels. Their newsletters may also alert you to sales and deals.

There are also discount or deal apps that you can use to find bargains that you can use as Christmas gifts.

#### **7. Agree on a spending limit**

Suggest to your loved ones that you set a limit on how much you will spend on gifts for each other to keep your budgets under control

#### **8. Kids only**

Talk to the other adults in your extended family about only buying presents for the kids this year, rather than for the adults

#### **9. Track your spending**

Keeping track of your festive spending is the best way to avoid going over your budget this Christmas.



### **10. Give to those less fortunate**

Spread the Christmas cheer by giving to those who are doing it tough. Consider donating to a charity on someone else's behalf and give this to them as a gift. As well as money, many charities also accept household items, clothes and groceries at Christmas, or you could volunteer your time to help them out.

### **11. Buy only what you need**

It can be easy to overestimate how much food you'll need at Christmas, only to end up throwing some away or eating leftovers for days.

### **12. Plan for next Christmas**

Once this Christmas is done and dusted, you should start planning ahead for next year. Here are some ideas to make sure you are set up for next Christmas:

- Start saving now - Open a high interest savings account in January and contribute a small amount to it every payday. Saving \$20 per week will add up to over \$1,000 in a year's time.
- Shop the sales - Shop for presents throughout the year, especially during sales. This will spread your costs and make them more manageable.
- Layby - Pre-plan larger gifts and layby them a few months ahead so you can pay them off over time.

*Source: MoneySmart*