

12 Money Tips to Beat Holiday Stress



Grow, save, and boss your way to less financial stress this season

The fourth quarter is crunch time in football, and October through December is budget-crunch time for families facing the financial pressure of the holidays.

Money pressures have a way of bringing strain to a season that is supposed to be about relationships and celebration.

Kick holiday stress to the curb this year with 12 financial tips focused on helping you **grow your resources, save money, and boss your finances** (instead of the other way around).

Grow your resources

Need some extra dough for gifts and travel?

Here are four ideas for raising some extra holiday cash flow.

Tip 1: Holiday Skip-a-Pay*

What if your loan payment could go to presents this month? With CFCU's Holiday Skip-a-Pay, you can skip a qualifying loan payment and use that cash to bolster your holiday budget.

What's even better, the \$15 fee you pay **goes to the Children's Miracle Network!**

Tip 2: Sell used items online

Before you accumulate more stuff, make some room – and a few bucks in the process! From Facebook Marketplace to Craigslist and beyond, there is an online market for many of your used possessions.

Popular items that sell well online:

- Pet crates
- Kids' toys
- Sports equipment
- College textbooks
- Old gaming systems
- Home décor

Pro tip: Earn cash with side hustles like pet sitting, house sitting, or turning your car into a part-time ridesharing or delivery vehicle.

Tip 3: Refi your ride**

What if your car payment was significantly lower each month? That's cash in your pocket! And [applying through CFCU](#) is a snap!

Tip 4: Pay with points

Do you have a CFCU VISA credit card? If you do, chances are you've built up some Scorecard Rewards points. Did you know you can use them to make a VISA payment or to shop for some fantastic gifts!! [Check out what some of our members have purchased with their Scorecard Reward Points!](#)

Save Money

Plug the holiday money drain.

These four tips will help you keep expenses down and set money aside.

Tip 5: Negotiate presents

Shopping for gifts requires time and money. Who on your list can you celebrate with a card or plate of cookies instead? For large families and friends, negotiate reasonable limits to gift buying, Draw names. Go in with others on a present. **Your friends and family may be grateful for the lightened load, too.** As you're talking, think of ways to tip the focus toward shared experiences, which are a gift in themselves.

Tip 6: Use your phone

Make that smart phone smarter by price checking your purchases before checking out. Is there another store where you could save money on the same thing? Be sure **you have the best deal** before you buy.

Pro tip: Checking online reviews may save you from a purchase you will regret.

Tip 7: Round up to Savings

It's hard to set aside money during a season of spending. Beat this by signing up for [Debit Card Round-Up](#) with the CFCU debit card. This program rounds up every transaction and transfers accumulated balances into your savings account. (Example: a \$5.43 coffee purchase rounds up to \$6, with \$0.57 automatically transferred to your savings account.)

Pro tip: Simple, round numbers are easy to track in your shopping budget.

Tip 8: Put yourself on the shelf

Think you've been awfully good this year? **Just don't overdo it.** The National Retail Federation reported that in 2019, consumers spent an average of \$1048 for holiday gifts, food, and decorations – including \$162 directly for themselves. There's nothing wrong with treating yourself to an occasional splurge. But if Santa spent 15% of his budget on himself, Mrs. Claus might be able to help him spot a few ideas for savings.

Boss your finances

Being a money boss requires budgets and a backbone.

Here are four ways to tell your money what's what.

Tip 9: Make a list

The fast track to holiday stress is paved with disorganization and surprise. You will do better with your shopping as well as your budgeting when you list every person you plan to buy a gift for – **BEFORE** you spend your first dollar.

Pro tip: Plan for surprises by adding a TBD "John and Jan Doe" to your list.

Tip 10: Deal with debt

Before finalizing your holiday budget, **know your current financial situation.** This may be the year to deal with your debt, spend less, and get back on track:

- Don't add new debt.

- Make your minimum payment or more each month.
- Reach out to creditors when you are in trouble.

Holiday stress turns into year-round money stress when you don't address debt

Tip 11: Commit to a budget

Got your list? Know your financial situation? The next step is to **determine the dollar amount you can afford to budget** for the season – and **stick to it!** Divide that money among your list, track your spending, and refuse to compromise.

Pro Tip: If you've had trouble sticking to a budget in the past, set up a "digital envelope" – an account just for holiday spending. When it's gone, it's gone.

Tip 12: Know your reason for the season

Sure, shopping is part of the holidays. So is family. So are relationships. So are many deeply held traditions, whether religious or otherwise.

Prioritize your priorities. Set aside funds for that nonprofit you love, meaningful hours for loved ones, and space for reflection and rejuvenation. **Don't let financial pressures rob you of the things most important to you.** With a little planning and discipline, you can grow, save, and boss your way to beating holiday stress.

[*Holiday Skip-a-Pay disclaimer](#)

**All loans are subject to approval

[Holiday Skip-a-Pay Application](#)