



Extension News Column

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Christmas is just around the corner. With current economic conditions, this year it becomes more important than ever that we stay within our budgets. Over the next few weeks, this column will look at ways to trim holiday prices for gifts, entertaining, shipping, and other holiday topics. This week is the start of the holiday shopping season.

Take a few moments now to look at ways to trim those dollars and not feel like Scrooge.

First, examine your own motives in buying. Why do you give gifts? Do you really want to share with others? Is it a tradition to exchange presents? Because you want a gift in return? When you really look at why you buy, you have an opportunity to change your behavior. If you are giving because you feel obligated, no one enjoys it.

Before you hit the sales this Friday, decide how much money you can spend. You may want to take a look at your overall budget and see what you can spare. Then set a budget and stay within it. Keep track of the money you are spending to make sure you are within your budget.

Spend cash. Somehow, it doesn't seem like really spending when we are using a check or a credit card. The average shopper spends 20% less when they spend cash.

The next step is to sit down and make a list of those you need to buy presents for. Don't forget that you not only buy for family and friends, but also people you work with, the kid's teachers, and even neighbors. In a perfect world, we just put the list together and we can go to town. But then the reality of a budget hits. Consider some ways to trim that list this year.

Consider exchanging names instead of buying presents for everyone. Be sure to get agreement from everyone whether you are exchanging gifts at work or in the family. In our family, we decided to not buy presents for adults. It has been a welcome agreement over all these years, and has made Christmas much more pleasant because we have half as many presents to buy.

Finish up your planning by making a list of several alternatives of gift choices for each person on your list. Jot down how much you can afford for each present. Stay flexible in case something pops up. A gift doesn't have to be expensive to be valued. The suitability of the present is far more important than the cost.

Then on Thursday, when all those sales flyers come, sit down and see what you can buy from your list. Remember that the big sales are designed to get you in the store! They will offer an extra special price on one item so you will stay there and buy all your presents. Pick up the specials, and don't be tempted to over spend on the rest of your items.

Don't go over your budget! This is expected to be a lean year for many retailers, so prices are expected to be attractive throughout this holiday season to get you in the store.

Keep track of the costs and walk away if it doesn't fit within the budget!