

FOR IMMEDIATE RELEASE

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## **How to Control Last Minute Spending**

The number one concept in all budgeting is plan, plan, and plan. Plan for the expected, plan for the unexpected. Plan for the grocery store trip, plan for back to school shopping, and of course plan for the Christmas season.

What happens, though, when the Christmas holiday sneaks up and all of a sudden you are in a rush to get everything done? Panic sets in and the budget goes out the window...leaving you with high credit card debt into the new year.

Here are a few tips to consider as the holiday draws near.

- 1) Be smart about online shopping. It's good to compare sites to look for the best deals, but make sure the items will arrive on time. If not, you may end up spending even more at a local store and then having to return the original item.
- 2) Get creative. Does your family have a "famous" recipe? Whip up a homemade gift and include the recipe if allowed.
- 3) Consider the gift of time. There may not be time before the holiday, but give a gift someone can redeem after the new year such as an offer to take a child or older adult out for a fun day.
- 4) Remember, it's the thought that counts. During this season, we like to spread cheer to others and most will be thankful that they were remembered in some way. You don't have to spend a lot for a gift to be meaningful. Consider a framed photo or a book you love.

I personally know all too well how easy it is to throw caution to the wind and splurge when it comes to holiday shopping for those we love. According to a survey by Lending Tree, 36 percent of consumers went into debt by an average of \$1250 last year at Christmas. Starting off the new year with debt can put a real damper on the idea of a fresh start. Try to avoid overspending this year and good luck with your last minute shopping.

Merry Christmas from all of us at the K-State Research and Extension Wildcat District!

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