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Thanksgiving on a Budget

According to the American Farm Bureau Federation, a Thanksgiving dinner for ten people cost approximately \$50.00 last year. The meal included turkey, stuffing, rolls, peas, cranberries, a relish tray, pumpkin pie and coffee and milk. Anyone who has ever hosted Thanksgiving knows it typically costs more than \$50.00 for the meal. There are some ways to keep your costs down.

First, consider limiting your menu and going back to basics for Thanksgiving. Only serve the traditional dinner items and desserts instead of having multiple choices. When it comes to the turkey, the frozen grocery store bird is usually the most economical and will cost less per pound than a fresh bird.

Don't be afraid to ask your guests to contribute to the meal. Have them bring a side dish or dessert. Or if cooking is not their specialty, ask them to contribute with a bottle of wine. If you're planning on serving alcohol with the meal, no need to fully stock the bar. Keep it simple with wine or a signature drink.

Also, don't feel required to have an elaborate centerpiece for your table. Be creative. Use what you already have...maybe a glass dish with some cranberries and a votive candle or some small pumpkins you picked up at the grocery store.

Invest on things for your Thanksgiving meal that will make a difference to you and your guests.

Tips

It's that time of year again...the holiday rush is on. Is this the year you get out of the rush and do the holidays differently? Here are some alternatives to gift buying this year...

- **Go the homemade route** – if baking is your specialty bake some homemade goodies for family and friends...or if your garden yielded a good crop this summer, with extra left for canning, give some of your summer goodness to friends to brighten up their winter. If you're a good cook, consider making some meals that your family and friends can pull out of the freezer on hectic nights.
- **Consider your crafting capabilities** – if you can knit or crochet, homemade scarves, mittens or coffee cozies are good gifts. Look up a recipe for salt dough or homemade clay and make ornaments or hand print gifts from your children. Buy some bottles in bulk online and make homemade vanilla extract or flavored olive oil.
- **Make a donation in the name of your friends and family** – instead of making or buying anything for the holidays this year; consider a donation to your favorite charity or to a charity that you know means a lot to family and friends.



Q: : Is it better to use a debit card or credit card when making purchases?

A: Any time you routinely use a credit card for purchases, you are risking spending above your means. However, in light of recent security breaches, a credit card is most likely the more secure way to pay for things.

With most credit cards, the most a consumer could be liable for when fraudulent purchases are made is \$50 and usually the \$50 is waived. If fraudulent purchases are made with a debit card, you are out the money immediately and it takes time to recover it back.

Specifically, you should always use a credit card when making an online purchase. Using a debit card online provides access to your checking account, which is a greater risk.

If you have recurring monthly payments, like a gym membership, it's better to use a credit card. If you cancel your membership and there's a dispute, it's easier to have the charge removed from your credit card than to recover the money.

There are also instances in which you should not use a credit card for purchases. Don't use your credit card if you can't pay your balance in full and on time, two of the most significant factors that determine your credit score. Don't use your credit card if you tend to spend more than you can afford. Finally, don't use your card if you have a low credit limit. You'll need to be very careful about how much you put on the card so you don't max it out, which also has a negative impact on your credit score.

Holiday Shopping Tips and Tricks

It's November, which means the holiday shopping season is upon us. If you're not careful, you might still be paying for this year's holiday shopping next year. Last year, consumers spent 42 billion dollars on holiday shopping. Individually, consumers spent approximately \$800 on the holidays.

The best way to shop for the holidays is to plan. Ideally, you've spent the last year setting aside money for your holiday expenses. If you've been saving \$100 a month, you have about \$1,100 by now, which should be enough to check everyone off your holiday list. If you haven't been setting aside money, consider the following tips and tricks to keep you from going into debt this holiday shopping season.

If possible, find a way to infuse some extra cash into your holiday shopping budget. Maybe you have a few things in storage you can sell or try to pick up some side work. If you're handy around the house, looking for side work is simple. Take on a couple small jobs that won't be expensive to complete and use your profit towards your holiday shopping. Other ideas for side work include house or office cleaning, painting, or making and selling inexpensive crafts.

Try to set a budget for your holiday spending. Know how much you can afford to spend and make it happen. Don't put yourself into debt on a gift that probably won't be remembered by this time next year.

Plan ahead for small gifts, like those you buy for teachers, daycare workers or other service providers. Often, these can sneak up on you and may end up being costly. If you tend to buy gift cards, start purchasing them once a week, so

you're not hit with the big expense all at one time.

Shop with a detailed list. Carefully consider who you are shopping for, what you hope to purchase and how much you are willing to spend. If possible, do some advanced scouting and know what store has the best deals on items you plan on purchasing.

Use your smart phone to help with comparison shopping. Retail Me Not will let you know what coupon codes are available. The Shop Savvy Barcode Scanner app allows you to scan the barcode on the item you're interested in and it will tell you if that's the best price you can get.

If you're shopping online, shop early to avoid paying extra for shipping. Also, know how shipping works for the online shopping site you use. In some cases the more you spend, shipping is free. If you're making multiple purchases, do it at one time to reduce the shipping charges.

Know your store reward programs. Often times, stores will reward you for shopping with cash back or store credit. Take advantage of these offers to get more bang for your buck.

Do yourself a favor for next year and keep track of your expenses. Keep your receipts from all holiday related purchases, which includes food, gifts, decorations, and other supplies. Total up how much you spent and make it your New Year's resolution to save that much for next year's holiday shopping.

Resources

www.advantageccs.org

www.onlinebudgetadvisor.com

www.retailmenot.com

www.annualcreditreport.com

The Advantage Challenge

Advantage CCS challenges you to ...shake up your holiday shopping this year by buying less and making more. Rethink your holiday shopping list and get creative. Check out some of our alternatives to gift giving on the front page. Figure out what you can make economically for family and friends. Let us know what you came up with and how much you saved. Email your results to hmurray@advantageccs.org.

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