

On Course

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Welcome! It's that time of year when we all begin thinking about the upcoming holidays. Take the time now before the hustle and bustle hits in earnest to plan your holiday spending, and you'll make the season as meaningful and stress free as possible.

If you need assistance in developing a plan, remember we're here to help you stay *On Course!*

-Jennifer Lane, CFP

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Savvy Spending This Holiday Season

Don't let this time of year take over your finances. Follow the tips below to help you navigate the holidays.

Do your research

- Look at last year's credit card and bank statements to see what you spent and what activities you participated in. This should give you a good benchmark for planning for this year.
- Check your calendar for what events are coming up and don't forget items like extra gas or travel expenses, food for special meals or even extra take-out, and party clothes you might need.
- Decide what you want to spend. If you're still feeling the effects of the down economy, then be realistic about your budget. People will understand.

Make a list and check it twice

- The holidays can get crazy. Create some focus around what's really meaningful and be sure you can do the important things by sorting your list by priority with the most important things on the top.
- Then fill in what you plan to spend on each.
- Total the list from top to bottom. Once the budget is spent, cross out anything left at the bottom of the list that wasn't funded. These should be the smaller, less important things. If your budget doesn't work, try some of the tips below.

Stretch your holiday budget

- Buy early and look for sales and discounts. If you visit family after the holidays, then shop later to take advantage of even bigger sales.
- Set a per-person gift limit to minimize impulse purchases while you're shopping.
- Give one gift to a couple or a family. Gift baskets and coupons for chores or babysitting are always appreciated. Food and gas cards can be a welcome gift this time of year.
- Go green; save paper and postage. Trim your gift and card list where you can or send e-cards.
- Write a note or make a phone call – sometimes what you say can mean more than the most expensive thing you could buy.
- Remember, it's the thought that counts. Give handmade gifts or share potluck meals in place of a big party.

Jennifer's Hint

Be candid with family and friends about gifts for you and your kids. It may seem awkward at first, but there's no reason to hold on to a tradition of excessive buying that isn't working. Instead, open a college savings account for family members to contribute to or suggest gift cards or other items that will help you clear space in your budget for savings.

Get more tips in Jennifer's book

([click here for link](#))

Helpful Websites

[Charity Navigator](#)

[Kiva.org](#)

[Money Savvy Generation](#)



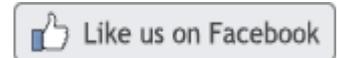
Q&A

Q: I'm trying to get ahead of my holiday shopping. Are there any good sites for gifts that will help teach kids about managing money?

– **Chris, Ashland**

A: Chris, here are some ideas for financially savvy gift giving.

- A savings bond coupled with a tour of a local bank can get the younger crowd excited about saving.
- [Money Savvy Piggy Bank](#), a fun way for kids to learn about saving, spending, donating, and investing. The bank comes with a coloring book.
- [Prosperity4Kids.com](#) is another good site that has as a similar theme of a savings bank for kids.
- For the older ones on your list, give a gift certificate for a [SmartyPig](#) account. Smarty Pig is an online money market account that's been assigned a goal. The account accepts deposits from the account owner, friends, and through gift certificates. Once the goal is met, the account owner can make a withdrawal.
- [Kiva.org](#) brings small business into the picture. It's a way to make individual micro-loans to people starting small businesses. So you can get your teen interested in entrepreneurship.
- [Kickstarter](#) is another way for the teen and young adult set to learn about investing as well as watch a business grow from bootstrap to fruition (or not).
- For teens 13 and up, consider a [PayPal Student Account](#). Teens can have their own debit card if their parents open the account. Parents can monitor activity and help their kids learn how to budget and spend wisely.
- If you're looking for an unusual hostess gift, consider giving to [Charity Navigator](#) in the hosts' names. You could then frame a note about the contribution as the gift.



What's New

- The CFP Experts' Corner has featured Jennifer's new article, *Keeping your Data Safe Online*. Click [here](#) to read the full article.
- Jennifer recently answered NECN viewer questions about home buying and selling. Click [here](#) to watch the segment on her blog.
- Follow us on Facebook! Visit www.facebook.com/AskJennifer and like us!
- Jennifer appears on NECN every other Monday morning at 9:30 am in addition to her Tuesday 6:30 pm appearance.

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