

It's Holiday Time!

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Thanksgiving is around the corner, we will start listening to holiday music and seeing holiday displays (if you haven't already) in the coming weeks, which means holiday spending is about to get real.

As you think ahead to your holiday celebrations, let's start with the money: what is your spending plan for the holidays? Make a list of who you are buying for and how much you would like to spend on each person. Write your list on a piece of paper, make a new list on your reminders app, or put that list in Excel so that you can let it do the math for you. Now think about the extra cost of any baking, holiday meals, or travel that you plan on doing. Need to buy new lights or decorations? Want to visit the Nights of Lights, go to A Christmas Carol or The Nutcracker? Need champagne for New Year's Eve? Put all of that down too so you get a good, complete list of what the holidays will cost you.



Now, answer these questions:

- Am I comfortable with the total cost?
- Is that going to work where I am financially right now?
- Do I have that money saved now?
 - If not, how can I put in place a plan to save for the holidays versus dealing with the bills after the fact?
- Is that how I want to spend that money or am I doing what has always been done or because I feel obligated?
 - If not, what changes can I make now to change the expectation and do something different?
- Am I buying gifts for people that I want to be spending money on?
 - If not, what are ways that I can address this right now?

- Is the gift-giving process more of a chore than a joy?
 - If so, what changes can I make now to make it meaningful?
- Do the people I am buying for need more stuff?
 - If not, make a new plan now.
- Are there gifts that I can give that don't involve buying something?
 - Can I make a gift that would be meaningful but not necessarily cost much?
 - Can I give a gift of my time or talent that would help this person but not cost a lot of money?
- Are there opportunities to do gift exchanges among a group versus buying for everyone?
 - Think about this with your extended family, friend group, co-workers, book club, etc. If that works, put the plan in place now.
 - Consider that for your immediate family as well – everyone can draw names and you can set a limit on cost.
- Am I going to send cards?
 - If so, plan now and you can create something less expensive, buy the postage, and set your timeline.
- Who are the people that I want to reach out to during the holidays?
 - Create a plan to do that rather than get caught in a time crunch once December rolls around.
- Do I want to travel during the holidays or do I feel obligated?
 - What can you do now to make a change?

For many of us, the holiday season has become a rush, rush, rush to buy, buy, buy, stuff, stuff that the recipients don't necessarily need or want, but we must give gifts! We must wrap something! We must keep up! [And I am worst among everyone as I panic thinking what I have isn't "enough."] It's exhausting and expensive to buy gifts, and, if you can't think of something to buy the recipient, that's a pretty good sign that they don't need anything!



We each have the power to put a stop to crazed buying. We do it because we always have and everyone else does it and we don't want to hurt anyone's feelings. Those are valid reasons, but they aren't serving anyone very well. Here are a few things that can be done instead.

Friend, co-worker, and extended family gifts:

- Put a date on the calendar to all get together at someone's house and cook together instead of buying presents – your presence is your present.
- Pool the money you would have spent and donate to a charity or sponsor a family in need. Churches always have lists of people who need a little help, and you will bond a lot more over helping someone else than opening a trinket that you may not even like!
- Do a gift exchange if the fun is in the opening of the wrapped box. Set a limit, though, so everyone is playing on the same field.
- Offer the gift of time (babysitting for parents, yard work for someone with a big yard, help with painting or repairs for the couple who bought a fixer-upper, future prepared dinners for a friend who hates cooking.) Here, rather than money, you must think carefully about what needs someone has and be willing to give your time and talent rather than just some treasure.

Immediate family:

- At least do a gift exchange rather than everyone buying for everyone.
- If you can get by with not opening the wrapped box, take that 20/25/50 per person and get together on Heifer International (heifer.org) or Kiva.org (or others!) and find someone who needs a gift. Picking out the recipient together will spark some interesting conversations, especially on Kiva – do we want to support “green,” young entrepreneurs, or people in war-torn countries? Lots of good discussion there!
- Once the kids are beyond Santa, consider buying family adventures rather than individual gifts – a trip, a ropes course, white water rafting, zip lining, a night at the Fox, a concert – the list goes on and on. That creates opportunities to spend time together without stretching the budget to buy “stuff” and do something.
- Do you know about Room-Escapes? I had no idea until we did one at work. You are locked in a room with clues, and you have to figure them out to advance, solve the mystery, and escape the room. Super fun! Google it to find one in your area.
- Make a rule that any gift given must be made not bought – let the creative juices flow! It will be super interesting to see who comes up with what (hint: Pinterest might help!).

The holidays should not be the time to say we “have to.” It should be a time to recognize the people in our lives that we care about but buying a tie or a candle or cocoa mugs is not conveying that. Let this be the year that we make conscious choices about what is important to us, where and how we will spend our money, and take the next couple of months to prepare for that shift. Let this be the year that we don’t dread opening the credit card statement in January because we saved up for the things that we really, truly wanted to spend money on. Let this be the year that we made a different plan to spend our time and attention on the people that we care about rather than just throwing a wrapped box their way.

We each have the power to change the way it has always been done and create the holiday season that we enjoy, look forward to, and don’t feel guilty about afterward. Let this be the year!

May your holidays be joyous and filled with love and laughter!

To learn more or get help planning your financial goals, please email me at gildea@homrichberg.com.

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