

Defeat Debt

Credit Advisors Foundation

Volume 48, Issue 12

Your Holiday Budget Strategy

This holiday season may be very different for you if you are trying to avoid using credit this year. With the costs of gas, fuel, and groceries on the rise and increases in credit card minimum payments many folks are reassessing their holiday gift giving strategies.

Even if you've already created a holiday spending

plan and budget, memories of holidays past and the emotional romanticism we tend to attach to the season can quickly derail the best of intentions. All the more reason to plan and use a budget so that the holidays don't wear you out and turn into a willy-nilly spending spree requiring the next twelve months to get you back on sound financial footing.

Know your limits – both financial and emotional. The number one reason most financial experts recommend creating a holiday plan and budget is precisely because of the emotional triggers that abound during the season. (Including the fact

that money, in and of itself, is usually an emotional issue). By taking the time to prepare and plan you will be less likely to be sideswiped by hidden emotional influences or destructive impulse purchasing.

Don't negotiate on your decisions. Once you have determined what is suitable and affordable for you, don't allow others to sway or 'guilt' you into more. You'll end up spending far beyond your means and feeling resentful – a sure fire way to dampen the holiday spirit.

Avoid the trap of reciprocation and the

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Trimming the Fat from Your Holiday Food Budget

When creating your holiday gift budget use the same techniques to plan your holiday food budget as well. Decide on menus for meals, parties, and gatherings only after you have determined your budget. Put the focus on simple foods and seasonings

for your menus to reign in costs without losing flavor. And just like when shopping for gifts, prepare a list before you go to the grocery store to minimize the number of trips you need to make and reduce impulse purchasing. If you're not in the store

you're not spending money there and it saves you time, as well as helps you avoid the stress related to the hustle and bustle of the season.

Substitute – in most cases

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Budget Strategy

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pressure of expectations. If you find yourself in the middle of a gift exchange that is focused on how much was spent or who got the better gift, don't just rethink the gift and gift-giving, rethink the relationship. It's time to recognize that the holiday season is about relationships not loot.

You might encourage your family to reconsider gifts for everyone and or spending limits. Sometimes everyone is just waiting for one person to make the suggestion. Why not explore the possibility? (You will want to have this family conversation before early bird shoppers get rolling.)

Be honest at the office. Sometimes the office can become a financial vacuum, sucking up more money from your holiday budget than you may realize. Between gift exchanges, pot lucks, school fund raisers and so on, you may need to establish a fair and equitable

plan here as well. Good will and positive intentions can be difficult to translate into cash amounts.

Start early. Really savvy holiday shoppers have an eye out all year long for gift ideas and price comparisons. If you didn't do that this year, consider starting now for next year. Pick up decorations and wrapping paper at after holiday sale prices to get a head start on next season or find basic or generic paper and decorations for the



holidays coming in the next few months.

Buy on line or by catalog – the perfect way to save money and time as well as avoid headaches from the shopping frenzy at the mall.

Homemade *can* mean aggravation. Generally speaking, if you have never completed an arts and crafts project or baked cookies, breads or cakes before, you may be wise to avoid the 'homemade gift' solution. Crafts and baking can be time consuming for the novice this time of year, costing twice as much when reality and frustration sinks in and disaster is averted by the mall purchased gift.

Finally, of course you knew we'd mention it: avoid credit, particularly payday lenders. Nothing contributes to the post-holiday blues like a mountain of bills on January 2nd.

After all, in the blink of an eye the tax man will be calling.

Wrapping Up Energy Savings

Everywhere you turn recently Americans are being warned about the potential sky-rocketing of home heating and fuel bills this winter. Naturally, you should keep this in mind when preparing your budget and plans for the holidays, as such increases could easily derail the best intentions if you are hoping to pay off credit card bills after the first of the year.

Of course, there are a variety of things you can do to minimize your energy bill sticker shock. Keep in mind those classic 'Mom' comments like, "don't stand with the refrigerator door open", or "all the lights in the house are on", and this writer's personal favorite "you do know we don't own the electric company, don't you?".

Here are a few more practical ideas:

- Replace incandescent light bulbs with compact florescent bulbs and save 66 percent on average. Keep all your

light bulbs and light fixtures clean – as much as 25 percent of light output can be diminished by dust.

- When cooking, use your microwave rather than the regular oven and save. For even more economical cooking, make sure to keep the inside of your microwave clean. Fill up and use the smallest pans possible, given that the larger the pan the more energy necessary to heat it *and* whatever you are cooking. Use lids. Food cooks faster when you keep the steam inside (you also lose fewer nutrients).

- Use full loads when you make use of the dish washer, washing machine or dryer. Use cold water, unless absolutely necessary, when washing laundry. Clean out the dryer's lint filter after each load and watch the temperature control. (Remember, you're drying the clothes, not baking them!)

- Unplug appliances if not frequently

used.

- If you make use of decorative holiday lighting get an inexpensive timer to turn the lights on and off automatically.

- Allow hot foods to cool down prior to refrigerating and keep in mind that your freezer is actually more energy efficient when full.

- Finally, consider showers.

Generally, it takes less hot water for a shower than a bath. (We recognize what a HUGE sacrifice it can be to regard those hot mid-winter bubble baths as a special treat rather than a regular occurrence. We really do!)

As you can see, there are both little and big things you can do to cut down on energy use and as a result keep your energy costs under control this winter.

Word Search * Word Search * Word Search * Word Search * Word Search

Have a go at the Word Search puzzle for the month of December and see if you can locate all seventeen words listed below. Word Search words are taken from the articles in this edition of the Defeat Debt newsletter.

- BILLS
- BUDGET
- ELECTRIC
- EMOTIONAL
- ENERGY
- FOOD
- FUEL
- GIFTS
- HOLIDAY
- NEED
- PLAN
- SEASON
- SHOPPING
- SPEND
- WANT
- WRAPPING
- YEAR

S	L	L	I	B	F	I	N	A	S
F	U	E	L	P	U	A	V	M	P
Q	O	M	K	N	L	D	W	R	E
S	H	O	P	P	I	N	G	A	N
S	L	T	D	S	N	I	G	E	D
T	Z	I	E	N	E	R	G	Y	T
N	H	O	L	I	D	A	Y	J	D
A	B	N	G	I	F	T	S	O	E
W	R	A	P	P	I	N	G	O	E
F	E	L	E	C	T	R	I	C	N

Trimming Food Budget

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when preparing holiday meals or treats, check out generic or store brand prices. Always scan the upper and lower shelves at the market, as brand name products are usually shelved at eye level. Avoiding costly name brand ingredients won't change the taste of your recipe but may produce significant savings. Remember to compare the costs between fresh and frozen vegetables for savings this time of year as well.

Make your side dishes the stars of the show. Side dishes like rice, stuffing, or mashed potatoes fill you up without breaking the bank. Garnishes up the ante (for mashed potatoes sprinkle lightly with paprika and parsley flakes for color, or put chopped sweet red bell peppers in among the peas, Brussels sprouts or broccoli; chopped green bell pepper in with the tomatoes. Try cutting stars out of cheese to place atop casseroles or garnish with edible flowers and herbs.



Credit Advisors Foundation

1818 South 72nd Street
Omaha, NE 68124

Phone: 888-942-9027
Fax: 402-393-4141

E-mail: clientcare@creditadvisors.org

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www.creditadvisors.org

Get out of debt with no regret!



The Kitchen on a Dime

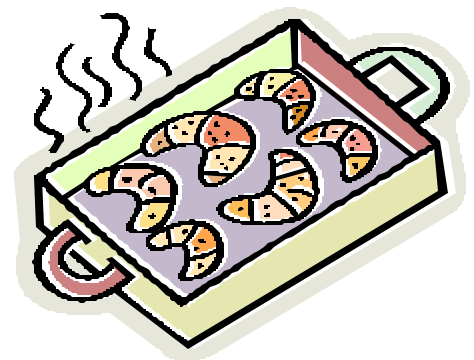
Pumpkin Crescent Rolls

Ingredients

- 1 – 8 ounce package of cream cheese, softened
- 1 – 15 ounce can pumpkin
- 1 – 14 ounce can sweetened condensed milk (not evaporated milk)
- 2 tablespoons flour
- 2 tablespoons cinnamon
- 1 teaspoon pumpkin pie spice
- 1 cup pecans, finely chopped
- 4 – 8 ounce packages refrigerated crescent rolls
- ½ cup granulated sugar

Directions

1. Preheat oven to 375°
2. In a mixer bowl, blend cream cheese, pumpkin, sweetened condensed milk, flour and spices until combined and smooth
3. Unroll crescent rolls, separate and lay flat.
4. Evenly spread 1 ½ tablespoons of pumpkin mixture over the uncooked dough.
5. Sprinkle 1 teaspoon of chopped nuts over the pumpkin layer then roll into the crescent shape.
6. Sprinkle the top of the rolls with a little granulated sugar



Pumpkin Crescent Rolls are great for a holiday buffet, a light dessert or gift giving.

Bake 11 to 13 minutes or until slightly golden brown

Yields 32 servings at 34 cents a serving.