



PAYDAY POINTERS

Festive Season Survival Strategies

November 2008 Pay Day Pointer

It's that time of year again!

At the end of what was a financially challenging year for all of us, it will be tempting to simply splurge out this festive season. While you certainly deserve to reward yourself for your hard

2. Think about expenses in January

To avoid falling into the silly season spending frenzy, make a list of gifts you really need to buy and the things you would like to do this holiday. Be creative! Gifts don't have to be "things" and

Tips for the silly season

1. Set your financial goals for 2009
2. Draw up your December Budget
3. Think about January's Expenses
4. Plan your bonus
5. Avoid Impulse Spending
6. Let your family be involved in your budget

Draw up a budget for a long month of January before the holidays, making provision for those New Year's expenses such as school fees and uniforms, and remember to factor in the increases in your bills and premiums that will take effect in the New Year.



Long before your Christmas bonus arrives in your account, decide exactly how you are going to spend it. Allocate some money for simply for splashing out and spoiling yourself and your family, but use at least three quarters of your bonus to make a real, lasting difference to your long-term financial well-being by, for example, paying off debt, paying extra into your bond or saving up towards your long term financial goals.

4. Involve your family
Involve your family in your budgeting and planning to ensure everyone understands how important it is to their financial well-being in the future and so you can rely on their support when temptation Knocks.

