



MAKING CENTS BLOG

CHRISTMAS EDITION

November 2023

SMART HOLIDAY SPENDING: A GUIDE TO FINANCIAL WELLNESS DURING THE FESTIVE SEASON

*Conquer Christmas Spending with
Journey Credit Union*



As the holiday season approaches, we at Journey Credit Union want to ensure that you navigate through the festivities with joy and financial peace of mind. The holiday spirit is about sharing moments with loved ones, and we believe that your financial well-being should be part of the celebration. In this blog post, we will guide you on smart holiday spending to make your season merrier without causing unnecessary stress on your finances.

CREATING A HOLIDAY BUDGET:

One of the most effective ways to manage your finances during the holidays is by creating a budget. Start by listing all anticipated expenses, including gifts, decorations, travel, and special events. Allocate a specific amount to each category and stick to it. This disciplined approach will help you avoid overspending and ensure that you can enjoy the season without worrying about financial strain.



PRIORITIZING EXPENSES:

It's essential to prioritize your expenses based on what matters most to you and your loved ones. Consider allocating a larger portion of your budget to meaningful experiences or gifts that create lasting memories. By identifying your priorities, you can allocate resources more efficiently and avoid unnecessary expenditures on items that may not hold long-term value.

TAKING ADVANTAGE OF CREDIT UNION RESOURCES:

As a valued member of Journey Credit Union, we offer an array of resources to assist in your financial journey. Utilize our budgeting tools, including Mint.com which can be found on your JCU online banking platform. You can also sign up for our low-rate MasterCard to purchase your Christmas presents this year. Alternatively, open a Christmas Club account to start saving for next year's holiday season. Our team is always available to provide expert advice and guidance customized to your needs, ensuring your holiday season is stress-free.





BUDGETING TIPS FOR A FINANCIALLY SAVVY SEASON:

1. *Craft a Detailed Holiday Budget:*

- Start by listing all anticipated expenses, including gifts, decorations, travel, and entertainment.
- Assign specific amounts to each category based on your overall budget to gain a clearer picture of your spending limits.
- Don't forget to include miscellaneous expenses like wrapping paper, cards, and holiday meals.

2. *Embrace DIY and Thoughtful Gift-Giving:*

- Consider crafting personalized, do-it-yourself gifts that carry sentimental value.
- Opt for a Secret Santa or gift exchange to reduce the number of presents you need to purchase.
- Focus on meaningful gifts that reflect the thought and care you put into selecting them.



3. *Prioritize Experiences Over Material Gifts:*

- Instead of traditional gifts, consider giving experiences such as concert tickets, spa days, or cooking classes.
- Shared experiences often create lasting memories and can be more meaningful than material possessions.

4. *Utilize Credit Union Financial Tools:*

- Explore the budgeting tools and resources available through Journey Credit Union.
- Our financial planning services can provide personalized advice to ensure your budget aligns with your financial goals.

5. *Avoid the Credit Card Trap:*

- If using credit cards for holiday expenses, have a repayment plan in place to avoid accumulating interest.
- Aim to pay off credit card balances as soon as possible to start the new year with a clean financial slate.

6. *Reflect on Your Financial Goals:*

- Use the holiday season as an opportunity to reflect on your financial goals for the coming year.
- Consider how your spending aligns with your broader financial aspirations and make adjustments as needed.



OUR COMMITMENT:

At Journey Credit Union, we prioritize your financial wellness. The holiday season is an excellent time to reflect on your financial goals for the coming year and make positive changes. Whether you're saving for a special project, planning for the future, or paying down debt, we are here to support you on your financial journey.

Remember, the true spirit of the holidays lies in the joy of giving and spending time with loved ones. By approaching your holiday spending with a smart mindset, you can create lasting memories without compromising your financial well-being.

Wishing you a joyful and financially prosperous holiday season!

Warm regards,

JCU Team

“The way you spend Christmas is far more important than how much”

