



# 10 tips to stretch your holiday DOLLAR



*The holidays are almost upon us and that means spending. The National Retail Federation estimates that the average consumer plans to spend \$738.11 this season, up 5.1 percent from last year. Visa USA research estimates \$931.*



8.9 percent processing fee to turn your loose coins into cash. But you can get the full

value of your coins if you request a gift certificate to Amazon.com. In the Akron area, you can get the Amazon.com e-certificate (you'll get a code to use when you shop online) at all participating Giant Eagle stores. Area Acme stores with the Coinstar machines should also be ready this week, according to Coinstar and Acme.

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## Here are some tips to help you stretch your holiday dollar so you're not crying over your bills in January.

### 1 Start shopping now.

Shopping early will protect you from impulse or last-minute buys, which are often expensive. Make a budget, write out your list - and stick to it.

### 2 Cut down on your discretionary spending.

Skip the daily latte or pack your lunch. If you skip your \$3 morning latte, you'll save \$15 a week and \$105 by Christmas.



Keep a runny tally of what you're charging so you won't be surprised by a huge credit card bill.

Shop with no more than two credit cards, preferably low-interest rate cards and not the expensive department store cards.

### 3 Don't forget to calculate the extras.

When you're budgeting for gifts, don't forget to include taxes, gift-wrapping and shipping costs.

According to Visa USA Research, less than 21 percent of consumers plan for "incidental" expenses such as postage, greeting cards and wrapping paper.

### 3 Use cash to control your spending.

If you don't pay off your credit card each month, buy your gifts using cash and leave the credit cards at home. This will force you to budget and make overspending more obvious.

Last year, 25.9 percent of consumers paid for their holiday purchases by cash, 34.7 percent by debit or check card and 29.5 percent paid by credit card. Check payers were 9.9 percent of holiday shoppers, according to the National Retail Federation.

### 6 Check company perks.

Check with your company's human resources department to see if your company has any partnerships with retailers for employee discounts. But make sure you check to see if purchases must be used by the employee, or can be given as a gift.

### 10 Ship presents early.

Ship early to avoid steep-overnight charges. Comparison-shop for shipping.



If you know the dimensions and weight of the package, you can comparison shop online. Some companies will pick up your package for free.

If you can ship your package in a flat-rate envelope or small box (it's pretty small for gifts, perhaps the size of a shirt box), then you can ship anything up to 70 pounds for \$3.85 for the envelope and \$7.70 for the box.

Priority mail gifts must be shipped by Dec. 21 to ensure delivery by Christmas.

SOURCES: Myvesta.org, Coinstar, Institute of Consumer Financial Education, Bankrate.com, Visa USA, U.S. Postal Service Knight-Ridder/Tribune file photos

### 4 Turn in reward points for gifts.

Cash in your reward points for presents such as gift cards. Cash in your airline frequent flier miles for magazine subscriptions and other gifts.



### 7 Be careful when accepting tempting offers such as skip a payment, buy now and pay later.

Taking advantage of a creditor's offer to skip a payment doesn't make any headway on your debt. In the end, your creditors are getting a present from you.

If you go for a deferred payment plan, make sure you pay off your balance before the due date, or you'll be paying a lot in interest.

Lots of retailers offer discounts if you open a credit card. If you plan to pay that off right away, you can consider it, but also know that opening a lot of credit cards will affect your credit score.

### 8 Turn your loose change into gifts.

The average American has \$99 in spare change lying around the house, according to Coinstar, which operates the self-service coin counting machines at many Akron area grocery stores.

Normally, Coinstar charges an

### 5 Use credit judiciously.

If you do use credit responsibly, paying with credit can also be a gift to you, if you have a credit card that accumulates rewards.