

Smart Spending During the Holidays Brings Greater Cheer in the New Year

Community Choice Financial Recommends a Total Budget to Trim Holiday Costs

Americans spend an average of more than \$700 on presents each holiday season, almost 20 percent of the retail shopping they do all year. If they forget to budget for other costs in their holiday budget – like travel, food and clothes – it can lead to unmanageable debt as 2015 begins.

“It’s usually too late to wait to make a New Year’s resolution to get holiday spending under control,” said John Rowe, senior vice president of marketing for Community Choice Financial Inc. “Right now, consumers have the opportunity to make wise decisions and keep holiday spending from hanging over them throughout next year.”

Community Choice Financial, a leading provider of short-term, consumer-lending options throughout the United States, offers a checklist of budget strategies to prevent hard-to-manage payments after the holidays. “The checklist has something for everyone, because every member of the family can contribute to successful holiday budgets,” Rowe said.

Determine Realistic Costs for Everything You’ll Spend

- Gifts and wrapping paper
- Holiday greeting cards
- Food and beverages
- Entertainment plans like movies and dining out
- Travel expenses

Make Your Shopping List and Check it Twice

- Include each person, each gift and a specific dollar amount
- Use a total dollar amount that you can afford
- Keep the list with you when shopping in-store and online to keep the budget on track

Stretch Your Dollars with Sales and Coupons

- Research in advance – don’t shop on impulse
- Do comparison-shopping online
- Ask retailers to match online prices
- Keep receipts for potential price adjustments as seasonal sales continue
- Search for free shipping codes when purchasing gifts online

Save Money on Holiday Travel

- With gasoline prices at four-year lows, consider traveling by car
- Traveling after the holidays can save some of the expenses and hassle
- Watch out for extra air carrier fees on luggage

Stick to Your Plan

- Stick to the limits that you’ve set for gifts, travel and entertainment
- Consider putting all of the money in your Christmas budget onto a prepaid debit card so that you can better monitor your spending

Keep It Real for Kids and Families

- Share realistic expectations about gifts with your children
- Encourage children, especially college students, to stick to a budget for gifts
- Initiate a family gift exchange so each family member buys for only one person

Make Your Holiday Party Smarter

- Limit the guest list to family and close friends, which will make the biggest difference on costs
- Make it a potluck to share expenses and fun
- Buy store-brand products and in bulk

“Following these tips for smart holiday spending can mean the difference between excess debt and ringing in the New Year with confidence,” Rowe said.

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Community Choice Financial Inc.™ (CCFI) is a leading provider of financial services to unbanked and underbanked consumers through a network of over 500 retail storefronts across 15 states and across more than 20 states via the Internet. CCFI focuses on providing consumers with a wide range of convenient consumer financial products and services to help them manage their day-to-day financial needs, including short-term consumer loans, installment loans, check cashing, prepaid debit cards, money transfers, bill payments and money orders. For more information, visit www.ccfi.com.