



# MAKING THE MOST OF YOUR MONEY

## FINANCIAL TIPS FOR TODAY'S CONSUMER

CONSUMER CREDIT COUNSELING SERVICE OF MONTANA & WYOMING

### 10 HOLIDAY MONEY MISTAKES

With the sour economy, holiday budgets are tight this year. In fact, according to Consumer Reports, 65% of Americans plan to cut back on spending this season, particularly on gifts and travel. Sentiments like this have prompted retailers to try harder to lure shoppers in the door. Deals are everywhere. But even with such abundance of bargains -- or perhaps because of it -- it's easy to go overboard or make other spending mistakes.

**Avoid these 10 missteps to stretch your holiday dollars further this year.**

**1. Being blinded by bargains** - "It was 60% off! How could I pass that up?"

Sound familiar? But just because something is a good deal doesn't mean it's a good deal for you. With so many discounts this season, it's easy to fall into the trap of buying something simply because it's on sale. Stay focused by drawing up a budget and gift list before you head to the stores. Write down everyone you need to buy for, along with the amount of money you're willing to spend on each person. Then jot down gift ideas for each person on your list. An hour of forethought can save you a bundle in the long run.

**2. Forgetting to budget for the extras** - Gifts aren't the only expense this time of year. Don't forget to factor in the costs of greeting cards, postage, family photos, shipping, décor, entertaining and travel. Even the utility bills for your festive outdoor light display might turn out to be an unpleasant January surprise.

**3. Buying on credit** - Financial experts say those who shop with credit cards tend to spend as much as 30% more than if they'd shopped with cash. The reason: When you shop with cash, you're more aware of how much you spend and how much you have left because you can touch it. And once the money's gone, it's gone. Plus, if you have to put the purchase on your credit card or sign up for the store's financing, you simply cannot afford it. Any good deal you thought you were getting will be eroded by the interest you'll accrue and the time you'll spend as a debt hostage. About 12 million Americans are still paying off last holiday's bills, according to Consumer Reports.

**4. Not keeping the receipts** - Don't you hate it when you buy something only to find the store puts it on sale the following week? Hang on to your receipts. Many retailers will honor the sale price if you had made the purchase within a few weeks and will refund you the difference. Keep your receipts, also, in case you or a loved one needs to make a return. Without a receipt, you may only get store credit -- or your return could be refused altogether.

**5. Spending to impress** - This is a biggie, especially for young adults who may feel compelled to prove their success and their new independence. Don't let your gift giving become a larger statement than the gift. Before tossing something in your cart, ask yourself if it's something the person will really use and if you can really afford it. And the same goes for entertaining.

**6. Over-giving** - It's wonderful to get caught up in the spirit of giving, but not if that means you'll break your budget or go insane trying to pull it off. You don't have to buy something for every single person you know (co-workers, neighbors, newspaper deliverer, that nameless guy you make small talk with at the bus stop). Stick to the people who count most in your life, such as family and close friends. You might even suggest drawing names among groups of co-workers or relatives to whittle your gift list further. Chances are others are feeling the strain, too, and will welcome the idea.

**7. Giving in to gift guilt** - Don't let guilt drive you to break your budget or go into debt. You don't have to spend the same amount of money on every kid on your list, for example. Giving thoughtful, age-appropriate gifts is much better. You also are not obligated to give a gift that has the same monetary value as a gift someone gave you, says etiquette expert Peter Post, or even to reciprocate unexpected gifts. Simply accept the gift and say thank you.

**8. Failing to do your homework** - That discount looks like a good deal, but do you know if it's the best value for your money? Remember, inexpensive sometimes just means cheap. Hit the Web before making major purchases to compare prices, read customer reviews and make sure you're getting a quality item at a good price. Check the Web for coupons, too. Many retailers offer coupons you can print and take to the store, or you'll find e-coupons to save on your online purchase or your shipping costs.

**9. Procrastinating** - In the frenzy of last-minute shopping, you have no time to give thoughtful presents. So you compensate by spending more. If you're shopping online, aim to make your purchases by mid-December. That way, you won't have to pay extra for expedited shipping, and your gifts stand the best chance of arriving on time.

**10. Giving fruitcake** - And for heaven's sake, don't waste your money on a bad gift. You may as well toss your money on a blazing yule log.

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# 13 WAYS TO BUY GIFT CARDS FOR LESS

Gift cards have plenty of benefits. They're convenient, they're never the wrong color, and they fit perfectly inside an envelope. But they do have one major drawback: Recipients know exactly how much you spent on them. Or do they? If you know how and where to shop -- ranging from grocery stores and auction Web sites to search engines and social-media sites -- sometimes you can get a lot more than you pay for.

Here's how:

## 1. Auction sites

Web sites such as eBay often offer cards for less than full price, but you'll need to do some research to make sure the cards are legit. Check the seller's ratings and ask about any expiration date or nonusage fees.

## 2. Gift-card-specific sites

Swapagift.com and CertificateSwap.com are niche sites that cater to people looking to buy, sell or trade gift cards.

## 3. Bing's shopping portal

In a bid to lure users away from Google, new search engine Bing.com offers cash-back rewards to registered users for many purchases through its shopping site.

## 4. Holiday bonuses

During the holidays, restaurants might offer more on gift cards to sweeten the deal -- an extra \$25 on a \$100 card, for example. If you're looking for a deal on an upscale salon or spa, Mother's Day and Valentine's Day are two holidays when you'll be more likely to get more bang for your buck. A grand-opening banner above a locally owned store is also a good sign, says Shakira Brown, a shopping expert who runs Retail Secrets.

## 5. Warehouse and club stores

Membership really does have its privileges. Stores such as Costco and Sam's Club offer more than just 20-gallon vats of peanut butter -- they offer gift cards well below retail price.

## 6. Bulk buys

Do you plan to give the same \$50 bookstore gift cards to all your friends and relatives for years to come? A large-volume order might help you save some cash, as long as you're willing to shell out quite a bit upfront. At Dave and Buster's, for example, discounts kick in at \$500, while you'll have to spend at least \$10,000 to rack up any savings at Best Buy.

## 7. Grocery grabs

You can swing by a clothing store to buy a gift card, but you might also be able to pick up the same card from a grocery store.

## 8. Local media sites

Television stations, newspapers, radio stations and even sports teams often strike deals to offer half-price gift cards (or two for the price of one) to nearby restaurants, hotels, spas and salons.

## 9. Specialized sites

Sites such as Restaurant.com and CityDeals.com offer gift certificates at steeply discounted prices or throw in extra-value credits -- usually about 10% of the total -- for the retailer. You'll see offers for car rentals, restaurants and movie theaters.

## 10. Twitter or Facebook

Social-networking site Twitter proves that it takes only 140 characters to snare a deal.

## 11. Miles and points

Those frequent-flier miles languishing in your account can often be redeemed for gift cards for movies, clothing and other retailers' products. While you might be able to get cash back for points you've earned on your credit card, you also might be able to get a gift card worth more than the money.

## 12. Your credit card company's shopping site

Credit card companies are eager to have you buy through their shopping portals, such as Citi's Bonus Cash Center and Discover's ShopDiscover.

## 13. Go in as a group

Maybe you want to get the boss a gift card for the holidays but you don't want to foot the entire bill. Options like Best Buy's Pitch In program and Lolligift.com allow you to set up a virtual bank account to collect money from co-workers, pals, relatives or anyone else to collect the required cash for a pooled gift -- no envelopes or badgering required.



## KID'S CHRISTMAS TREE

What you'll need:

\* Styrofoam cone \* Felt: green and goldenrod \* Found craft jewels in assorted colors \* 3 stems of red glittery chenille \* 1 stem red skinny chenille \* 1 stem white skinny chenille \* Scissors \* 1 gold sequin \* Hot glue gun

How to make it:

1. Lay Styrofoam cone on top of felt. Roll up to cover, trim excess, leaving ½" overlap at the bottom of the cone. Glue felt all around the cone. Cut slits in the felt overlap at the bottom, every couple of inches. Glue overlapping flaps to the bottom of the cone.
2. Add garland by gluing red glittery chenille stems around the cone
3. Glue round craft jewels to the tree as ornaments.
4. Twist together red and white skinny chenille stems. Cut in to 1" lengths. Bend top of each length to form a candy cane, glue candy canes to the garland on the tree.
5. Cut out a star from the goldenrod felt and glue to the top of the tree. Glue gold sequin to the center of the star.