

Reduce your financial stress this holiday season

It is too common that the holiday season can cause just as much financial stress as it can deliver happiness and joy. With all the fun functions, gifts, decorations and food for the big feast it is no wonder! While we might never be able to remove all the money worries we can alleviate some of them. Here are some tips we found which could help you plan a financially stress free Christmas.

Set a budget

Consider your earnings and expenses to uncover what you can afford to purchase and payoff. Then decide how much you are willing to spend on holiday gifts, food and other items. Consider making a list and assigning each item a specific dollar amount.

Plan your shopping

Whether you are heading to the food store or braving the Christmas crowds of the shopping centre, plan ahead what you need and intend to buy. A list also helps you avoid buying unnecessary items and overspending.

Get creative with gift giving

You can give thoughtful gifts without spending a large amount of money. For example giving new parents a night out while you babysit could be the gift that time-poor parents love.

Finally, when paying for the gifts, food and events always assess your finance options

In early 2018 it was widely reported in the financial news that Australians had racked up \$29 billion of credit card debt in December. Typically in Australia, December is the highest spend month on credit cards leaving Australian's in a potentially high interest rate debt they need to carefully manage to get back under control.

How often do you think about the other finance options before using your credit card and/or store and dealer offered finance? We spend careful attention comparing product offerings and prices to get the best deal for our gifts however often overlook the cost of how we finance these gifts.

A loan is commonly a much better option than credit cards or store or dealer finance. As your broker it is my job to find you competitive interest rates from my wide range of lenders and organise repayment options to suit your budget and lifestyle needs.