

## **MONEY COACH**

By Simonne Gnessen, November 2005

### **I always spend more than I can afford over Christmas. How can I avoid this?**

Christmas plays havoc on most people's finances but it doesn't have to if you plan ahead. You should challenge the approach you take to Christmas – it needn't involve buying expensive presents. Here are some suggestions:

- **Face the truth about your financial position** and don't buy what you can't afford.
- **Talk honestly** to your kids. It will help them in the future if they don't associate Christmas with a huge amount of spending.
- **Agree a capped price** for presents with your friends and family or get together in advance and draw a name out of a hat and buy a present for only that person.
- **Make a list** of what you need to buy before you go shopping, draw up a budget and shop early. It's a good idea to shop gradually over the course of the year, starting with the post-Christmas sales.
- **Check out offers from online retailers.** Do a price comparison by visiting [www.kelkoo.co.uk](http://www.kelkoo.co.uk) and consider buying new or used items cheaply through eBay.
- **Leave home without your credit cards** and take only the amount of cash you're planning to spend. Having to use cash will make you think before you buy something.

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