



Gobbling Up Good Financial Habits

Holidays are all about spreading cheer and giving, however, sometimes people tend to go a bit overboard, which can later result in financial stress. According to a survey conducted by Country Financial, 32% of folks feel the most financial pressure during the holiday season.¹

1. Create a Budget: Start by setting a clear budget for your holiday spending. List all the expenses you anticipate, including gifts, decorations, travel, and food. According to credit bureau TransUnion, the average credit card debt per household rose to \$5,805 by the end of 2022.² Having a budget will help you stay on track and avoid overspending.

2. Make a Gift List: Rather than buying gifts on impulse, make a list of the people you want to buy gifts for and brainstorm thoughtful, budget-friendly gift ideas for each person. This prevents overspending on last-minute purchases.

3. Shop Smart: Look for sales, discounts, and deals both in physical stores and online. Take advantage of Black Friday, Cyber Monday, and other holiday sales events. According to the National Retail Federation (NRF), the average amount Americans planned to spend on gifts, food, and decorations in the 2022 holiday season, was \$832.84.³ Consider using cashback and coupon apps to save even more.

4. DIY and Handmade Gifts: Get creative and make some of your gifts or decorations. Handmade gifts often have a personal touch and can be more meaningful than store-bought items. Plus, they can save you money.

5. Plan Your Travel Early: If you're traveling during the holidays, book your flights or accommodations well in advance to secure lower prices. Be flexible with your travel dates, if possible, as this can lead to significant savings.

Questions? Contact an IMA Wealth Advisor at 877.305.1864 or wealth@imacorp.com and schedule an appointment!

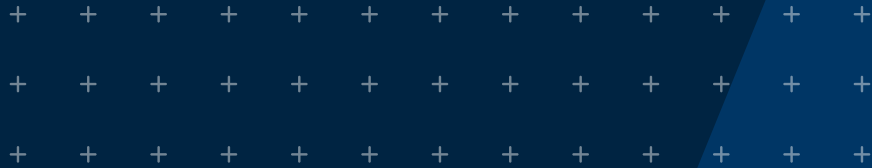
Sources:

¹ *Waiting for a Holiday Miracle: Santa Needs to Leave Nearly \$60K in the Average American's Stocking to Erase All Debt This Holiday Season*

² *What Are the 5 Purposes of Budgeting?*

³ *8 Tips To Help You Control Holiday Spending*

Let's Connect



WICHITA

430 E Douglas Ave, #100
Wichita, KS 67202
Phone: 316.266.6574
Toll Free: 877.305.1864

DENVER

1705 17th Street, #100
Denver, CO 80202
Phone: 303.615.7600
Toll Free: 800.813.0203

DALLAS

14221 Dallas Parkway, #700
Dallas, TX 75254
Phone: 972.458.8700

PASADENA

3475 E Foothill Blvd, #100
Pasadena, CA 91107
Phone: 626.799.7000

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