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Christmas 2023: Stop Impulse Spending

The holidays are here! The Christmas season is a time to celebrate family, friends and faith…a
time to give to others and show appreciation and care to those in our lives. With that, there is a
temptation to overspend as we try to make this a memorable season for those in our lives.

Even those who have planned for holiday spending, created lists, and budgeted well sometimes
fall to impulse spending. Advertisements ramp up during Christmas and there is a “great deal” to
be had around every corner. Here are some tips to keep in mind this year to avoid an impulse buy
which may lead to serious financial stress.

#1) Don’t scroll through social media at night. Advertisers ramp up on social apps such
as Facebook, Instagram and TikTok hoping we will see something we need for ourselves or for
our loved ones this holiday season. Research shows that late at night is when you are most
vulnerable to slip up and make a rash decision.

#2) Try to avoid online shopping. This one is difficult. In today’s busy world, it’s simple
to shop ‘til you drop without leaving your home. If you are trying to stick to a budget and not fall
to marketing strategies, it is best to stick to in-store purchasing. This is especially true when
shopping for clothing. Being able to go into a store and try things on will help you make better
decisions rather than clicking and shopping online.

#3) Avoid the sale and clearance sections. Normally I am a big advocate of deals and
getting the best price possible on all items. When it comes to impulse shopping, especially
around the holidays, though, clearance sales can be a problem. When you buy an item just
because it is on sale, you are likely spending money you wouldn’t have spent otherwise.

#4) Ask yourself … “Is this a true need?” If you have already finished your shopping and
checked off everyone on your list, any additional purchases for someone else is not a true need.
This is a good question to ask when buying for yourself also. Do you really need a new dress for
the Christmas party or is there a perfectly good outfit in your closet that you could wear without
spending additional money?

Keep in mind that impulse spending can look different for everyone, but it is always a habit that
can derail your financial goals in the long run. Always keep those long-term goals in mind even
as you are in the last-minute rush of the holidays this year.
Merry Christmas and Happy Holidays!

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