

Ask an Expert – Four Tips to Help You Be a Savvy Holiday Shopper

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Many retailers are promoting month-long Black Friday deals and will continue to flood us with advertising until Christmas. But before jumping the gun and diving in blindly to holiday spending, consider these tips to help you be a savvy shopper this season.

Tip 1: Start early to help spread out the holiday costs rather than having everything hit your bank account in December or January. This also helps with giving thoughtful gifts, which is usually our intent, but sometimes we run out of time and pull the trigger on something less meaningful or more expensive than we had planned. Start early so you have time to plan, then check things off your list and unplug from the holiday hubbub to enjoy the rest of the season.

Tip 2: Create a holiday spending plan. Don't forget to include such things as work gift exchanges, neighbor gifts or traditional activities that may have costs associated with them. Once you've listed everything, set a per-person (or per-activity) spending limit. Free apps such as Santa's Bag and others can help track per-person spending and visually show your progress. A per-person spending limit can help focus on getting the best bang for your buck within the spending limit.

Tip 3: Keep good records so that if an item you've purchased goes on sale at a better price later in the season, you can return it or ask for the difference in store credit. Physical receipts can be kept in a coupon/gift card organizer. Digital receipts can be difficult to track, as they can get buried in your email, but you can create a

"Christmas 2020" email folder and drag all online order confirmations into that folder.

Tip 4: A savvy consumer takes advantage of the sales and knows when to stop spending. The "good deals" will keep coming through November and December, so once you've reached your per-person spending limit and checked everything off your list, be done. Unplug. Last-minute impulse buys can be big budget busters. The sale season will only work for you if you use self-control and quit buying.

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