



## 5 Spending Tips to Bring You Less Stress (and More Joy!) This Holiday Season

By GreenPath Financial Wellness

After a year full of twists and turns brought on by a global pandemic, many Americans are understandably looking forward to the holiday season.

This year, many Americans may find they are dealing with financial setbacks such as a loss of employment, reduced income, or other unanticipated expenses that may make it more difficult to avoid having holiday debt follow them into the new year.

Here are five tips designed to give you less stress and more joy this COVID holiday season:

### Set a Holiday Spending Limit

During the holidays, it can be easy to let spending get out of control. Put a cap on your spending by creating a holiday budget / spending plan.

Be sure to factor in additional non-gift related expenses that can easily add up—things like holiday photos, decorations, food, and if your family gathering is cancelled, shipping of gifts to love ones.

GreenPath's [Holiday Budgeting Worksheet](#) is a useful tool you can use to track all of your seasonal expenses in one place.

### Avoid Putting Holiday Debt on Credit Cards

The number one of financial wellness? Avoid spending money you don't have. While it's easy to do, putting holiday spending on credit cards can be risky—especially if you don't have the funds to pay it off when the bill comes due.

According to a recent survey, Americans racked up an average

of \$1,325 in holiday debt. Of those surveyed, 75% said they wouldn't be able to pay it off in January, with 15% saying they only intended to pay the minimum monthly payment. In case you're wondering, that translates to over \$600 in interest and 5 years of making payments—ouch!

Already Stuck with Holiday Debt? Here's What You Can Do.



Tip: If you've already found yourself paying off high-interest credit card debt, a GreenPath debt management plan may be able to help you lower your interest rates and pay off debt faster. Try out their [debt payoff calculator](#) to see your potential savings.

## Trade Pricey for Priceless

A great gift doesn't have to be expensive. Think outside the box and treat your loved ones to a thoughtful gift that generates excitement without the price tag. Maybe that's a handmade item, DIY project, a fun experience, a coupon book, or just the gift of your time.

Check out [this blog article](#) for some great ways to spread holiday joy (without spending too much cash).

## Keep Your Personal Info Safe

The holiday season is a time when people are more vulnerable to identity theft scams. Not only are they making more purchases than at any other time of year, but they are often distracted when doing so.

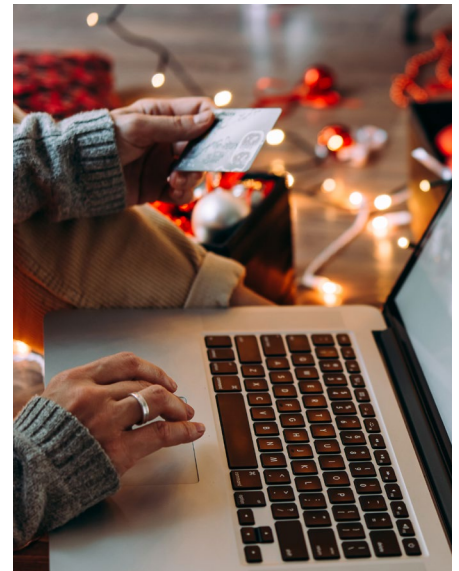
According to a recent Experian study, as much as 43% of holiday shopping identity theft occurs online. As the current COVID environment drives more people than ever to online shopping, it's important to be aware of the best ways to protect yourself from identity theft:

- Stay up-to-date with online scams
- Use strong account passwords
- Monitor your credit report

If you do find yourself the victim of identity theft, here are some [important steps to take](#).

## Stay the Course with Free Financial Counseling from GreenPath

If you are caught up in the holiday frenzy, and you are stressed about



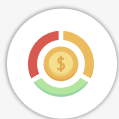
overspending, the counselors at GreenPath can help.

In fact, 90% of people surveyed report feeling better prepared to handle their finances after speaking with a financial counselor.

Get ahead of your holiday finances and [connect with a counselor today](#)—it's free, no pressure, and 100% confidential.

## The Path to Financial Wellness Starts Here.

No matter what your goals may be, our partners at GreenPath can help you to take control of your day-to-day financial choices to create more opportunities for achieving your dreams.



Create a Budget



Save More



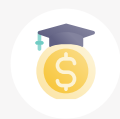
Pay off Debt



Improve Credit



Buy a House



Plan for the Future

Connect with a GreenPath counselor today:



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