



## **ABA News to Use**

*Keeping banking's frontline personnel informed*

### **Budgeting for the Holidays**

The holiday shopping season is a smart time to remind consumers about the importance of creating and sticking to budgets and managing credit accounts wisely.

Creating a budget like this is good; sticking to it is even better. To help consumers do that, the American Bankers Association Education Foundation offers the following tips:

-- **Plan for all holiday expenses.** Don't forget to include all estimated holiday expenditures in your spending plan, such as gifts, greeting cards, stamps, holiday meals, wrapping paper and travel expenses.

-- **Build a financial cushion.** Add \$20 to \$100 into your plan for unexpected items.

-- **Save receipts.** Add up expenditures two weeks before the actual holiday. The total will provide a reality check as to how much more you can spend.

-- **Save for next year.** Consumers should set aside at least 5 percent of take home pay for savings. If you're not doing this, resolve to do so in the new year.

For more personal finance tips, visit the ABA's "Consumer Connection" page at [www.aba.com](http://www.aba.com).

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*For information about ABA News to Use, or to suggest subjects for future articles, please contact ABA's [Brian Nixon](#).*