



Can our seasonal spending (and saving) bring comfort and joy?

By Megan Poore, Senior Advisor Associate

Want to know one of my favorite headlines from last week? 'Tis the season to be a cheapskate, [according to CNN](#). (That works for me, though I prefer to think of myself as thoughtful and frugal.)

As we near Black Friday and the traditional beginning of the holiday shopping frenzy, it's the right time to slow down and think about how, where and when we will spend our money and time this holiday season. We may feel pressure to save money by couponing and at the same time, spend more money than we intended because it is a "good deal".

For families, the pressure is on. And I'm here to say it's okay to take a little pressure off. Here are some ideas to reduce your gift-giving anxiety and enjoy your holiday season.

Let's start with some gift-giving myths that I hear this time of year.

1) Spend the same amount on each child.

Parents easily succumb to this to avoid the appearance of favoritism. We tell ourselves that if the dollar amount is equal, then all is fair. This could lead to spending unnecessarily for one child to make up a gap. Step back and think about the opportunity to talk to your children about value that's not measured in dollars. If it makes your heart happy, then it is valuable to you. Along these lines, there's another myth that deserves to be shattered.

2) More is better.

It's so easy to buy for kids – they like everything! We can't imagine that opening three gifts is as exciting as opening 10. But three meaningful gifts will yield as much satisfaction and, more importantly, lead to a greater sense of gratitude. Most kids are overwhelmed when faced with a half dozen or more new toys and games and can quickly become numb to the joy of receiving a gift

3) The later you buy the gift, the more you have to spend.

Now I know that we don't do this consciously – "wow, I've really put off buying Aunt Jennifer's present. I'd better make it good so she knows that I care!" But last minute shopping carries us away – and can easily cost us more, even if it's in shipping fees. The psychology of the season equates indulgence with caring. My cure? Set a reasonable limit for how much you'll spend on each person, and stick to it. (Or promise yourself to finish your shopping by December 10.)

4) If you can pay it off in three months, go for it.

There's a line of thinking that debt is the holiday gift you give yourself. I'm not a fan, personally. To put it in perspective, most of us cannot even remember what we got for the last gift-giving holiday, much less for Christmas a whole year ago! Wouldn't the greatest gift be starting the New Year with a savings plan and zero balances on your credit cards?

With those myths squarely busted in your mind, **make opportunities** to gather the family and talk about all of the different ways that your family celebrates the holiday season. For gift-giving, allow kids a small budget to buy their own presents for family. A 7-year-old may need only \$20 to pick out trinkets for grandparents and a sibling – or maybe to buy supplies to make their own gifts.

It's a good time to reinforce the message that gift giving is about the love and thought behind the gift, not the dollar figure.

Because when it comes down to it, spending time with each other is the gift that really counts.