

BENEFITS CORNER



Making a List ...

While it still might seem a ways off, the height of the holiday shopping season is right around the corner. Instead of the normal discussion of a topic directly related to benefits and health insurance, I am instead encouraging you to try to be a well-planned holiday shopper this season. So much of what I do for small-businesses, their employees, or individual families comes back to affordability and available budget dollars that I want to share with you some shopping tips. My hope is that by sticking to your budget during holiday shopping season you will find it easier in the coming year to fund your retirement plan or pay for your health insurance.

This holiday season, avoid taking on the gift that keeps on taking: consumer debt. Figure out in advance how much you want to spend for each person on your holiday gift list. Keep the list as short as possible. Shop early and compare prices.

These are some of the holiday savings tips given by Choose to Save[®] (CTS) and the American Savings Education Council (ASEC), education programs of the nonpartisan Employee Benefit Research Institute (EBRI). Their hope is that everyone enjoys the holidays but remembers to save for their future at the same time.

Here are a few other tips that they would suggest you consider:

- Develop a budget and stick to it. Write down everyone on your gift list and determine how much you want to spend on each person. You should also include associated costs like shipping, wrapping, travel, and other miscellaneous items. Routinely carry your list with you to avoid impulsive purchases.

- Shorten your gift list. Is it really necessary to buy everyone on your list a present? Consider sending a thoughtful card or even writing a family newsletter to update everyone about the past year.

- Get creative in your gift giving. Handmade gifts and personalized coupons can be the most thoughtful gifts. Think about your own talents as well as what the recipients may need. Homemade cookies, a homemade dinner coupon at your home, or even a CD with their favorite tunes are all great gifts.

- Draw names. If you belong to a big family or have lots of friends, suggest this idea so that each person only has to buy one or two gifts.

- Shop early. There are great bargains and sales to be found even during this time of the year. Check out prices Online to make sure you are getting a good price before venturing out to your local merchant. (Don't forget Online shipping costs—your local merchant will not have these!)

- Save money for the holidays in advance. Put money away in a special place or account and continue to add to it each week. This will allow you to avoid additional debt and make the New Year's bills easier to handle. Pay cash if you can; many folks tend to forget all that they have put on their credit card. If your budget is tight, find ways to cut back on your daily spending (e.g., make coffee at home, bring lunch to work for a few weeks, or rent a movie with friends to watch at home instead of going to the theatre).

- Pay off your credit cards in full every month. If you are planning to shop with a credit card, make sure you have enough money in your bank account to pay it off at the end of the month, or use a debit card so you don't overspend your resources. Keep track of what you have put on the card so you

are not surprised when the bill comes.

I hope these ideas and reminders assist you in having a great holiday shopping season, without the New Year's hangover of holiday bills. Holiday shopping is not too dissimilar from insurance and retirement planning—the more organized you are and the earlier you start, the easier it is to stay on track and within the budget. Happy shopping!

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