

HAPPY HOLIDAYS\$

Give Like Santa on Scrooge's Budget by Planning Large and Spending Small

Story by S. Kay Bell

EVERY HOLIDAY SEASON, WE REVISIT the prophetic words of Charles Dickens. No, not the life lessons Ebenezer Scrooge learned from Marley, Tiny Tim and everyone else who had the true spirit of Christmas in their hearts. Instead, many of us find that holiday shopping offers the best of times and the worst of times.

But you don't have to struggle with a tale of two (or more) costly shopping excursions. With a little planning, you can fill everyone's stockings without emptying your bank account.

Santa is Right

The annual list that St. Nick makes and double checks is one of the reasons he makes his appointed rounds in just one night. Hopefully, you're not on such a tight schedule, but regardless of how much time you have, a list is imperative.

Jot down everyone to whom you want to give, along with an idea (or two, in case your first choice is unavailable) of the perfect present for that person. This will ensure that you

don't overlook someone. It also will streamline your shopping trip, which should save you money. Sure, you'll probably run across an item that's perfect for Aunt Trudy or Cousin Bill. Go ahead and drop it in the cart. But don't do all your shopping by simply wandering the store aisles. That approach too often leads to frustration, or worse, a busted budget.

Know Your Limits

Speaking of budgets, set one. Then stick to it. That's easier to do when you're realistic about how much you can afford to spend and how quickly you can pay off any charges. Coordinate your budget with your shopping list so that you don't run out of money before you get to the last name.

Avoid "buy now, pay later" programs. While such account shifting could help you technically stay within your holiday budget boundaries, the bill will eventually come due. There's always the possibility that when it arrives in a few months, you'll be in the midst of a costly emergency, such as

unexpected auto repairs or a plumbing problem. If you are tempted to postpone payment, be sure to read the deferred-payment agreement first. Sometimes, interest charges begin on the date of purchase, not on the date of the first payment.

Make Your Plastic Pay

Credit cards come in handier during the holidays than almost any other time of the year. The key is to use them wisely. Of course, that's something you already do the other 11 months, so this is no problem, right?

If you know you'll have to take a few months to pay off the charges, use the card with the lowest interest rate. If the rates on all your cards are comparable, then pick the one that earns you cash back or reward points. Many department stores offer added discounts if you use the store's card. Before you sign up for the savings, do the math. Store credit cards sometimes have higher interest rates than the bank-issued Visa or MasterCard already in your wallet.

You really should read the fine print of all credit accounts before accepting the terms. If you don't want to do that at the store counter, at least make sure you find out the interest rate and whether it will be hiked, sometimes substantially, after a brief introductory period.

Keep in mind, too, that another line of credit could negatively affect your credit report. One of the factors used in determining your credit-worthiness is how much debt you might accumulate. Make sure the few dollars off in December won't come back to haunt you when you apply for a home or auto loan in June.

Do It Yourself

The holidays offer a great opportunity to personalize gift giving. For some, that means going beyond having a monogram inscribed on a bracelet or sweater. These folks want to make their own gifts.

Lisa Maxwell, co-owner of The Work*Shop, says that her downtown Austin arts and crafts store definitely

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experiences a burst of business as the holidays near. And while making a gift does take more time and effort than simply shopping the mall, Maxwell is convinced that a handmade gift carries immeasurable emotional value.

"For that hour and a half it took to make, [the gift recipient] knows they were on your mind," said Maxwell. "It says, 'I made this with my own hands and thought about you the whole time I was doing that.' It's much more personal."

Maxwell says whole families also visit The Work*Shop during the holidays. It offers a way to get out of the house for a while and then return home with handmade items and new memories.

"You're spending time together talking," said Maxwell. "When you're done, you have something concrete that you can take home to remember the time you spent together making it. You'll always have that gift as a memory of that time."

The memory-making doesn't have to be expensive. Many children, accompanied by parents or grandparents, are perfectly happy spending less than \$10 on a simple, single personalized tile. The more creatively ambitious and budgetarily blessed can make something on a larger and more expensive scale, such as a commemorative platter or bowl.

Extend the Season

Savvy shoppers know that many products can be bought for considerably less after the holidays. If your family and friends are avid bargain hunters, reschedule your gift giving until after you are able to hit

the post-Christmas sales. Even better, make it an event and attend the sales together.

So that no one feels shortchanged on the 25th, place a holiday card under the tree and include in it a list of the January sales you plan to visit. Or wrap a prepaid gift card, either from a favorite department store or a Visa or MasterCard that can be used anywhere, to take along when you make the sale rounds next month.

Remember Record-Keeping

Finally, don't forget the financial details.

If you buy presents with a debit card, record the purchases in your checkbook. An oversight here could produce an embarrassing (and costly) overdraft situation. Keep receipts. You'll want to compare them to your credit card statement when it arrives. You'll also need the slips if you or your gift recipient needs to return or exchange the item.

Stay on top of shipping dates. Things get backed up during the holidays. Generally, a merchant must meet the promised delivery deadline or notify you promptly when there is a delay. For online and mail order purchases, the Federal Trade Commission says that when a company doesn't give a delivery date, it must ship the item within 30 days after receiving the order. If that deadline can't be met, you're legally entitled to cancel the order and get a refund.

Hang onto any warranty material. If something happens to the item, you'll need these details to ensure you get the free repairs to which you're entitled. ★



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