

8 Tips to Avoid Overspending This Holiday Season

Using gift cards and price-matching can help keep you on budget.



The holidays often inspire lots of spending. Whether you're shopping for presents, decorating your home or preparing a large meal, there are different steps you can take to keep your budget on track this holiday season.

Set a Budget

Setting a budget (and sticking to it) is the most important tip to avoid overspending this holiday season. Often times consumers have an unrealistic view of how much the gifts they want to buy will cost them. By setting a budget and using the tips to follow, you can maximize what you do plan to spend in order to get the most bang for your buck.

Make a List

Going to the mall can be dangerous territory when it comes to overspending. If you're one of those shoppers (like myself, I might add) who gets pulled in by the new shiny items on the shelf, then

making a list can be a lifesaver for you and your budget. Make an itemized list that details who you're getting gifts for and what you are buying for them. Including your budget in your list can also make it easier for you to stick to not over spending. For example, if you know you plan to buy Aunt Kathleen a new sweater but only want to spend \$30, put that on your list. This can help you avoid sweaters or other items that are out of your price range and keep you on track in terms of budget with other parts of your list.

Look for Discounted Gift Cards

Discounted gift cards are one of the best little-known ways of saving money when shopping. Whether you're purchasing food, gifts or decorations, you can pick up discounted gift cards at stores like Costco, Best Buy and Office Depot or at online sites like Raise.com or Cardpool.com. If you're planning to spend \$200 on Christmas decorations at Pier 1 Imports, for example, you could save up to 19 percent by buying a discounted gift card first and then making your purchase. Of course, using discounted gift cards adds an extra step in your shopping trip, but doing so can score you some real cash savings.

Always Use the Right Credit Card

Many stores offer their own store credit cards with special incentives. Nordstrom has a great store card that allows for an allotment of free tailor services and exclusive VIP events and experiences. Using the store credit cards or cards with exceptional cash back policies allow you to gain valuable loyalty points or cash. Use your store's loyalty points to leverage additional discounts and promotions both in-store and online.

Shop Online

The reign of brick-and-mortar stores is ending. Shoppers now know that they can visit multiple online stores to compare products and prices simultaneously. By shopping online, you are now allowed the freedom to take advantage of the best deals on the web. Not to mention the instant online savings that are available through coupon code sites, which can add even more to your savings. Shopping online also allows for you to have packages sent or delivered wherever they like from the freedom of their own couch. Instead of fighting the parking lot battle this holiday season, take advantage of online stores and deals that are available to you.

Always Check Coupon Sites

Historically, companies have sent customers coupons in the mail to drive in-store traffic. However, now a majority of online stores offer online coupons as well. If you cannot locate the coupon on the company's site, try checking online for the best coupons, promo codes, deals and offers that are available. Many times these sites have worked out exclusive deals with merchants to bring the consumer the best savings on the internet.

Do Not Pay for Shipping

High shipping costs are often where retailers will get you. I've experienced companies attempting to charge me more for shipping than I'm paying for the actual product I'm having delivered. If you find that the company is charging you for shipping, look at a competitor's site for free shipping. Often

times you will be able to find the same products on sites that do offer free shipping. If not, look for a coupon code for free shipping.

Be Aware of Price-Matching Policies

Whether shopping online or in-store, the amount of stores that offer competitive price matching policies is astounding. Oftentimes these policies are unknown to consumers. In order to keep with up with the e-commerce giant Amazon, stores like Target, Walmart and Best Buy have all begun matching the online retailer's prices on their sites and in-store. If you see a cheaper price somewhere else, ask about price matching with a manager or cashier.

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