

FINANCIAL TIPS FOR HOLIDAY SHOPPING

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what you mean by that?

WHITE: No, it's really not an emergency. People, you know, you shouldn't invade your emergency fund, you shouldn't dip in to any other type of savings that you have because emergencies are still going to happen. And if you raid the emergency kitty or the Christmas kitty, you're going to run into trouble next time another emergency crops up.

ANCHOR ORMAN: Sure. So, what's your best advice for staying within a budget? If you have a large family, a lot of gifts to buy?

WHITE: You know, it's kind of interesting, we have four children. And one year, it was really kind of interesting, we sat down, same thing. I mean we were guilty of it like everybody else, you know, you wake up in January and ouch, you know, here come the credit cards. So, we said, well, how about if we set a budget of a hundred dollars a person. Right? A hundred dollars, and that's it. Now, a hundred dollars isn't a lot, I get that. But you know what, it's not the expense of the gift that counts, it's the gift itself. So, if you can set a budget, even for each individual person and, you know what, that hundred dollar a gift year, we still had as great a Christmas as we had any other year.

ANCHOR ORMAN: Sure. It brings you back to what it's really about. Um, for those who are already struggling this year, amid some of the soaring prices, you know it's a tougher time than normal, maybe. Any special advice for them too?

WHITE: You know, sometimes it's not about the gift, even just calling somebody up who's on hard times and saying hello or trying to

cook them a meal or something like that. It doesn't have to be anything really expensive or really, you know, crazy. I mean just reach out and try to help somebody, I think that's a gift people can give each other.

ANCHOR ORMAN: Yeah. What about staying organized, planning ahead, like watching for sales?

WHITE: Oh absolutely. I mean Black Friday is a big one. You know you can get stuff, you know, half off and that kind of stuff. So yeah, the sales are good. One thing you got to be cautious about as well is they tend to give a lot of credit card, you know, comes-ons if you will, at this time of year. And don't get caught up in that because, you know, once you start accumulating a bunch of credit cards, you know for some people that could hurt their credit score so you got to be cognizant of that as well.

ANCHOR ORMAN: That's true, it may sound like a good deal in the short term, but in the long term wouldn't do you any favors.

WHITE: Yeah, absolutely. You want to be cognizant of it because, you know, too much credit is not a good thing and people tend to abuse it, you know, they rack up one credit card and say oh that one's full, they go to the next one. And next thing you know, they're in a mountain of debt.

ANCHOR ORMAN: Alright. Good advice to keep in mind as we're shopping for the holidays. Thank you so much Dan White of Daniel A. White & Associates.

WHITE: Have a great day.

ANCHOR SHELLEY ORMAN: This holiday season, despite the continued supply chain disruption, the National Retail Federation says that consumers still plan on spending nearly a thousand dollars this year. If that sounds like a lot to you, Dan White of Daniel A. White & Associates is joining us this morning. He's sharing some smart financial tips for holiday shopping. Good morning.

DANIEL WHITE, FOUNDER AT DANIEL A. WHITE & ASSOCIATES: Good morning, Shelley. How are you?

ANCHOR ORMAN: I'm excited to talk with you about this. Unfortunately, I have not started my holiday shopping but a lot of people thinking about budget, this year especially. What's a good way to make sure that we don't rack up a lot of debt?

WHITE: Well, I think the first thing we have to recognize, people tend to go overboard a little bit at the holidays. And one of the smartest things you could do is try to pay everything with cash. You know, if you pay with cash then you wake up in January, you don't have that credit card hangover. You know, so I think the smart thing is to pay with cash as much as possible. And keep in mind, credit cards, I've been preaching this for years, credit cards are thirty days of free money. You know, if you can't afford to pay that credit card off in thirty days, then realistically you couldn't afford to buy what you just bought.

ANCHOR ORMAN: Makes sense. You say holiday shopping isn't an emergency, is that

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