Did you know…

- 56% of holiday shoppers in 2023 won’t be able to buy as many gifts as they’d like to this year due to inflation.
- Nearly a third of Americans (31%) still haven’t paid off last year’s holiday shopping debt.
- About a quarter (26%) of shoppers this holiday season plan to cut back on their spending this year.

How to plan for the holiday season without busting the budget

1. Create a (realistic) budget
   - Suggest doing “Secret Santa” with family, friends and co-workers
2. Rotate hosting duties
   - Cut or freeze other expenses for the duration of the holiday season
3. Use your phone to compare prices
   - Don’t wait until the last minute
4. Get creative
   - Remember we’re all in the same boat

How to spend smarter (online) this holiday season

1. Discounts, promotions and sales
2. Compare prices and read reviews
3. Delivery for the win
4. Sticking to shopping lists
5. Avoid the lines

Make your money go further this shopping season

1. Resist temptation
2. Do you really need it?
3. Support small businesses too
4. Keep track of your spending
5. Make a budget

The holidays can be tough on your finances, but following these tips can make it easier. Having a sound plan in place for all your financial goals will make not just the holidays but every day easier. Contact a New York Life financial professional to make your own spending and saving plan.