



FOR IMMEDIATE RELEASE

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5 Tips To Avoid A Financial Frostbite This Holiday Season

Morrisville, VT — Consumers spent more than \$700 billion on holiday shopping in 2018. With this year's holiday shopping season launching in full force, Union Bank is highlighting five tips to help consumers keep their holiday spending under control.

"There are so many people to shop for during the holidays, and big sales can make it easy to overextend your finances in the hustle and bustle of the season," said Karyn Hale, Chief Financial Officer. "It's essential to map out a holiday spending plan to avoid a financial frostbite in the New Year."

Below are five habits Americans should consider to help relieve the financial stress of the holidays:

- **Create a budget and stick to it.** Set a dollar amount based on what you can afford this holiday season. Avoid shopping sprees and impulse purchases. Be sure to include a cushion for additional expenses beyond gifts, like decorations, wrapping paper, greeting cards and postage. Keep in mind the end of the year is a time when large annual or semi-annual costs like car insurance, life insurance and property taxes arise.
- **Make a "nice" list.** Jot down a list of everyone you plan to give gifts to this year and denote how much you can spend on each person. Consider making homemade presents, like photos for grandparents or cookies for your kids' teachers. This list is also good place to factor in the total amount you plan to donate to charities and how much each charity will receive.
- **Shop early (and shop around).** Avoid putting a major strain on your wallet and your sanity by taking advantage of other big holiday sales that happen earlier in the year. This also gives you more time to compare prices and identify the best deals. As a bonus, you also get to avoid holiday shopping crowds.
- **Save your receipts and monitor your account.** Keep track of your expenses and add them up weekly to be sure you're sticking to your budget. You can also use online and mobile banking features to easily monitor your accounts and pay your bills. Be sure to

keep receipts or acknowledgement letters for any charitable donations you have made if you want to receive tax deductions in the spring.

- **Plan ahead for next year.** Review how much you spent in this past year and start a dedicated fund for next year's holiday season. Setting money aside throughout the year will make budgeting for gifts and other holiday expenses easier.

Union Bank has been helping people buy homes and local businesses create jobs in area communities since opening its doors in 1891. Union Bank has earned an outstanding reputation for residential lending programs and has been named, four consecutive years as the USDA Rural Development Vermont lender of the year. Union Bank is also a Small Business Administration Preferred lender. Proud to be one of the few community banks serving Vermont and New Hampshire, Union Bank maintains a strong commitment to traditional values. Dedicated to providing genuine customer service and community support, Union Bank donates to various local nonprofits annually. These values-combined with financial expertise, quality products and the latest technology-make Union Bank the premier choice for your banking services, both personal and commercial. Member FDIC. Equal Housing Lender.

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