



How to Pay for the Holidays When You Don't Have a Job.

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Gallup reports that American consumers will spend, on average, \$862 for gifts this holiday season. That's \$110 more than they spent last year. But, what if you're one of the 10 million people living on unemployment benefits, part-time jobs, or the generosity of relatives? Here are some ideas—

Focus on your kids.

Set a specific dollar limit for each child. Ask for a #1 choice from Santa and a #2 choice. Do the best you can within your budget. For everyone else, give a gift from the heart—a nice dinner, a homemade gift, or an IOU for a service like babysitting, household chores, or a helping hand. Oh, and be sure to tell each person how important he or she is to you.

Be a smart shopper.

Shop with a written list. Shop the internet and the discount stores. Shop for the lowest price. Hunt for discount coupons and use them. When visiting the stores, leave your credit cards at home. Bring only enough cash to buy what's on your list. If it's not on your list, put it back. Did you know that unplanned impulse shopping can cause us to spend three-times more money than we intended?

What if you've already overspent?

If you haven't handed them out yet, hold back some of your gifts. Return them and get a refund.

If you can't return them and you've maxed out your credit cards, try this—squeeze a few more dollars out of your daily spending and send in a larger credit card payment each month.

Did you know that if you owe \$1,000 on a credit card charging 18 percent interest, and you send in only the \$25 minimum monthly payment, it will take you 8 years to pay off that credit card?

But, if you add \$50 to your \$25 monthly payment, you can retire that debt in 17 months.

Yes, a few dollars here and there do add up. For example, a coffee and a muffin for breakfast—\$5. A movie rental after dinner—another \$5. That's \$10 a day. It's also \$300 a month. This is called snowball spending. Snowball spending is when little daily expenses grow into large amounts by month's end.

Think about your small daily purchases. What little luxuries could you cut down on, substitute, or give up? Could you make coffee and toast at home? Could you watch regular TV or a free movie after dinner? Give it a try. You'd have a few hundred dollars each month to pay down your debt.

Here's something else—at the end of every day, take all the change in your

pocket or purse, plus all your one-dollar bills, and stuff them into a clean old sock. Keep that old sock in your sock drawer. Feed it every day. You'll be amazed at how much money is in that old sock at the end of every month.

Bring home some extra cash.

Here's an easy one—take an inventory of the things in your home that you no longer need or use and sell them online—baby furniture, power tools, musical instruments, electronics, video games, dishes, cookware, even wearable clothing.

Then, cash in on your free time. Think of ways that you could help people. Could you run errands, shop, walk dogs, check in on the elderly, prepare meals, clean things, move things, fix things. Then, put the word out on social media that you're available to help and your hourly fee is reasonable.

Do you also have a talent? Could you tutor students, sew, translate, draw, take photographs, write resumes, build web sites, train athletes, sing, decorate cakes? Again, put the word out on social media.

Give it a try—sell your time or services online, do a good job, be friendly, charge a reasonable price—you could win repeat customers who can provide you with a steady stream of cash all year long.

Best wishes for an affordable Holiday and a prosperous New Year.

© 2017, Harry Dahlstrom is the author of three best sellers: *The Job Hunting Handbook*, *Surviving A Layoff*, and *Out of Debt*. You can reach him at www.HarryDahlstrom.com