

# Stay financially on track this holiday season

The 2023 FP Canada™ Financial Stress Index noted that 40% of Canadians identify money as their biggest source of stress. As we prepare for the holidays, it's important to ensure that we don't let overspending negatively impact the season.

Let's take a look at some simple strategies that can help you reduce this stress and stay in control of your spending.

- **Don't jeopardize your long-term savings goals**

Stay committed to your retirement savings strategy by continuing to contribute to your company retirement program. This 'pay yourself first' strategy is a form of forced savings that can be a very effective tool to help you reach your retirement savings goals. Your holiday spending budget should be built around your savings commitments – not the other way around.

- **Create a holiday spending budget**

Decide on a budget that you can afford broken down by the people you are buying for. Have a list of the items you plan to buy. Stick to your list and monitor your progress to make sure you stay on track.

- **Look for deals, but don't buy on impulse**

As you search for items, try to find the best price for them, but don't let deals tempt you to overspend. Giving in to impulse buying can quickly derail your budget.

- **Pay with cash**

Most people do better at controlling their spending when they use cash. Using a credit card allows you to postpone payment but makes overspending too easy to do.

- **Consider a gift exchange instead of buying for everyone**

Consider reducing the amount of time and money involved in gift giving. Instead of buying a present for each person, consider a gift exchange where everyone only buys for one person.



## Contact Reuter Benefits for help with your financial plan

The Reuter Benefits team consists of licensed advisors, including Certified Financial Planners. We encourage you to contact us to discuss how a financial plan can help you control your debt and meet your short and long-term savings goals.

Reuter Benefits can be reached toll-free at 1-800-666-0142 or by email at [retire@reuterbenefits.com](mailto:retire@reuterbenefits.com).