



# PLAN FOR JAN

WE'VE SAID IT BEFORE,  
BUT IT BEARS REPEATING –  
THERE ARE WAYS TO SPEND  
WISELY OVER THE FESTIVE  
SEASON, SO THAT YOU  
START THE NEW YEAR ON A  
SOUND FINANCIAL FOOTING.

**TEXT KATHERINE GRAHAM**

**T**he approach of the festive season often brings with it a sense of happiness and excitement. 'Many people have an emotional connection to this season,' says consumer education expert Eunice Sibiya. 'When going into stores, we aren't just confronted with choices – we see gifts, and happiness on loved ones' faces.'

This is especially true for people who get a bonus in December. It's very easy to fall into the trap of feeling wealthier than you are, and overspending during the holiday period only to regret it later.

#### THE BIG B WORD!

Just because it's Christmas doesn't mean the normal monthly budget should fly out the window. 'Create a budget according to your after-tax income and stick to it,' advises business coach Izak Strauss. This will include how much money you plan to spend on gifts, entertainment and other holiday expenses.

Strauss recommends tracking your spending using an app on your smartphone, if you have one. 'Mint.com, PocketMoney, Spending Tracker, Good budget, Mvelopes, BillGuard and Pocket Expense all allow you to see your cashflow in real time,' he says. 'This works well if you use a debit or credit card for all your purchases, but it also works with cash if you enter every purchase.'

#### SERVICE DEBTS FIRST

In order to prevent a financial hang-over at the start of 2016, use any extra money in December towards

paying off your debt in January. 'Allocate a portion of your bonus, if you get one, and your December salary, to servicing your debt before you start spending,' urges Sibiya. 'Once it is paid, it is easier to budget around the money you have left, than trying to service debt with money you don't have at all.'

In addition to debt, the start of the year comes with many once-off expenses, such as school fees, uniforms and stationery, as well as annual subscription fees and an increase in retirement annuities and medical aid fees. If you get a bonus, it's a good idea to save it for school expenses. Even better, any extra money you have at the start of the holidays can be used to pay school fees in advance.

#### HAVE NO-SPEND DAYS

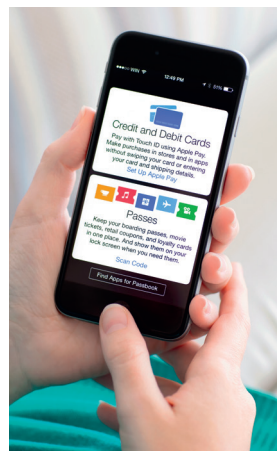
'The guilt and stress are often self-induced – you *do* have control,' says Strauss. So try to have days in the holiday that are spending-free, he says, by staying at home or going to the park for a picnic. You'll feel good about yourself, and your wallet!



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#### BE A SMART SHOPPER

A little bit of self-restraint can save you a lot of money at this time of year. If you get the urge to buy something on impulse, that isn't on your shopping list, take a deep breath and sleep on it. More often than not, you'll wake up to realise it wasn't such a good idea after all.

Shopping online is also a great idea, saving you the hassle of transport and waiting in queues. You can also save money by finding promotions online and opting for free delivery. And it's worth looking for vouchers on sites like Groupon and LivingSocial. ■