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**HOLIDAYS: Think outside the gift box

Fast Facts:**

* Make great holiday memories without spending a lot
* Holiday shoppers expected to spend nearly $1,000 each
* Per capita holiday spending nearly back to pre-pandemic levels

(344 words)
LITTLE ROCK — With end-of-the-year shopping in full force, personal finance experts are warning against overspending and starting the new year in debt.

Many retailers have extended offers well beyond Thanksgiving, Black Friday, Small Business Saturday and Cyber Monday. Analysts with the National Retail Federation are expecting shoppers to spend an average of $993.73 on gifts, holiday items and non-gift purchases for themselves and their families this year. That’s only slightly below the pre-pandemic high of $1,047.83 in 2019.

Excessive spending, however, isn’t necessary to make a holiday memorable.

“It’s easy to overspend in an attempt to create an extravagant holiday experience, but the truth is that the gifts aren’t really the most important part of holiday memories,” Laura Hendrix, associate professor of personal finance and consumer economics with the University of Arkansas System Division of Agriculture, said. “Many of us just need to focus outside the gift box and focus on the spirit of the season instead of gifts.”

Hendrix, an accredited financial counselor, offers these tips for creating joyful memories without breaking the bank.

LIMIT GIFT GIVING – Trim your gift list to save money. Limit the number of gifts purchased and the amount spent per gift. Pare down the shopping list by exchanging gifts with closest family members and friends only. With larger, extended families, draw names for gift-giving instead of buying for everyone. Have children prioritize items on their wish lists.

SHARE TIME AND TALENTS – Be creative in thinking of special gifts that use your time and talents, rather than your pocketbook.Memorable and meaningful gifts can be as simple as a pair of knitted mittens, homemade cookies or candies, coupons for babysitting, a camping trip or another experience.

BUILD TRADITIONS – The best family traditions don’t have to cost a lot. They can be as simple as listening to favorite holiday music while decorating a tree, watching holiday movies together, or decorating gingerbread or sugar cookies.

PLAN BEYOND THE HOLIDAY – Much attention is focused on opening gifts. Plan activities that emphasize shared family time and activities. These can be just as rewarding.

For more money-saving tips and personal finance resources, visit [www.uaex.uada.edu/money](http://www.uaex.uada.edu/money). For other extension programs in Arkansas, contact your local Cooperative Extension Service agent or visit [www.uaex.uada.edu](http://www.uaex.uada.edu). Follow us on Twitter at @AR\_Extension.

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The Division of Agriculture is one of 20 entities within the University of Arkansas System. It has offices in all 75 counties in Arkansas and faculty on five system campuses.

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