1. **Anyone in the middle of a loan.** Be cautious about this, lenders will be pulling credit and spending could go against your credit. Know your credit limits and make sure your balance doesn't come within 35% of your credit limit.
2. **Practical gift giving.** Make a list of exactly what you want and give to those who are buying you a gift.
3. **Set a budget for yourself.** It's always best to know what you're getting yourself into. Setting a budget will help you gauge how and when you should spend, and make sure you stick to the confines of your finances. Creating a spending plan also ensures that you don't end up buying excess things.
4. **Watch for sales.** Always be on the lookout for discounts, both offline and online, especially during the holidays when there will likely be tons of deals available.
5. **Cut back on buying gifts.** Remember, it's usually the thought that counts -- you don't necessarily need to be extravagant. You can also consider alternatives to buying gifts, such as making them yourself (if you're crafty) or cooking a delicious meal (if you're a good cook). Some of the best holiday fun is virtually free! Invite friends over for hot cider, make popcorn garlands, watch “It’s a Wonderful Life” on TV. Remember: no matter what holiday you celebrate, retail is not the reason for the season!
6. **Get creative to pay for Christmas.** Consider zero costing Christmas by selling existing items on Craigslist. Also, buy from Craigslist or exchange stuff with other families.
7. **Use cash or debit cards.** Don't go deeper into debt. Using cash and debit cards ensures that once you purchase something, it's already paid for and out of your bank account. This will help you get a better idea of your finances and help you avoid high interest rates and fees. If you do use a credit card then have a plan for paying it off.
8. **Avoid frenzy spending** – Crowded stores and Christmas bargains can lead to “frenzy spending,” an adrenaline-fueled state of financial black-out where you buy things you don’t really want or need. Avoid overspending by checking prices online first, sticking to your shopping list, and avoiding the most crowded retail days.
9. **Don’t be your own Santa** – This is a very common holiday budget buster. When you are shopping for gifts, it is easy to be swayed by something that would be perfect for yourself. Don’t buy it! Instead, put it on your wish list or wait until after the holidays to buy it on sale.
10. **Keep track of all of your receipts.** Make sure that you keep all your receipts -- they can serve as a reminder of just how much you've already spent this holiday season. And of course, you'll need them for those inevitable returns -- you never know what you'll end up needing or not needing.