ARBOR ADVICE

Helpful financial tips provided by Arbor Bank

Save on Holiday Shopping

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The holidays are fast approaching and the expense of gift buying is bearing down on many people. Don't let retailers get the best of you—follow these tips to save big on holiday shopping.

Make a list and check it twice—Be like Santa by writing a list to plan out your gifts. It doesn't make sense to go over budget because you ran out of time on Christmas Eve. A well-planned list can also help you curb impulse shopping when the flashy holiday displays catch your attention.

Do product research—If you know what you're looking for, make sure it's a good product at a good price. Remember, a cheap price isn't always a better bargain. Take your ads with you to the store and make sure the price and product matches.

Shop online — Many retailers offer online holiday specials that aren't available in stores. Just be sure to get free or reduced shipping before hitting the checkout. Only shop with reputable sellers, and make sure you know their contact information and return policies before placing an order. Search for coupon codes online to get additional discounts when you check out.

Dump store credit cards— It's not always a good idea to give in when the cashier at your favorite store offers you a discount for opening a store credit card. Credit cards offered by retailers often carry high interest rates. Instead, it might be a better idea to visit with your banker for a better deal, such as a personal loan or line of credit.

Buy in bulk—Cut the cost of your holiday meals, stocking stuffers and baking goods by buying bulk items. Buying generic brands increases the savings even more.

Pay in cash —Save yourself some credit card shock tomorrow by spending only the cash you have today. Be ready for next year by signing up for a Christmas Club account and slowly saving throughout the year.

Make it a homemade holiday— Keep your family on budget while having some fun by making it a homemade holiday. If you're crafty knit a scarf, make some ornaments, or sew something special. Get together for a family picture, or get creative with cookies, cakes and sweets.

Keep your receipts — Whether you're shopping online or in store, always keep your receipts. If you find a price cut on a recently purchased gift, bring in your receipt and ask for a price adjustment. Most store managers will give you the better deal up to ten days after your purchase if you have the receipt.