

Holiday Spending Hangover? Tips to Prepare Yourself for the Aftermath.

If you are like most consumers, you would have spent an average of \$817 on holiday related shopping this holiday season, according to the National Retail Federation. Add this on top of increased fuel costs, rising mortgage payments, and increased minimum payments on credit cards, and you may feel like the holiday hangover is going to last much longer than intended.

Not to worry, there are a variety of steps consumers can take to prepare for the aftermath of holiday spending. First and foremost, consumers should create a budget, listing all of their necessary household expenses for the month, remembering to account for adjustments in home heating oil, and other seasonal expenses.

This next step may be the most eye-opening to consumers, and may bring about a behavioral change in spending for the following holiday season. Add up all of your credit card charges from the holidays, all of them! This includes travel, postage, gifts, entertainment, etc. Look for your receipts and refer to the internet to view transactions on your accounts. In the aftermath many consumers find they spent money on things they didn't need nor had any necessity for, this process can often reverse a trend of needless spending.

Don't wait for the statements to come in, be proactive, know what you owe and give yourself as much time as possible to save. After you've paid all of your necessary household expenses, figure out what you can afford to pay on the credit cards. Remember, paying those balances down will reduce the amount of interest you pay later. Try not to let these holiday debts chase you around all year long.

Finally, file your tax return as soon as possible. Be proactive and try to get all of your tax information ready. Often you can retrieve your tax information on the internet, and it is much faster than waiting for it to come through the mail. The sooner you file, the sooner you will get your check. If possible, apply your check towards your debts; hopefully by this point you will have your holiday expenses paid for.

If you find that this isn't enough and you still aren't able to make any headway on getting your debts taken care of, there are options for you. Debt Relief commonly known as debt negotiation can help consumers who are financially constrained and experiencing a financial hardship. Credit Counseling can also be a viable solution, but can be more expensive, and take longer than debt negotiation. Bankruptcy is always available, but should be saved as a last ditch effort.

Financira is a national leader in consumer debt relief. Centered on providing an efficient and cost effective solution for individuals weighed down by their debts, Financira provides an understanding approach to its client's situations, and uses its experienced team of consultants, negotiators, and customer service representatives to provide the best service to its clients. Using debt settlement as a platform, Financira is able to get their clients out of debt and back on the road to financial freedom.