

# Recovering from Holiday Overspending



The holidays may now be a memory, but for most Americans the holiday bills have just begun. For many, the joy of the holiday season has turned into stress as consumers pull bigger credit card bills from their mailboxes or as they realize they spent too much money to now pay all their bills.

What can you do to get financially back on track?

- Put up – or cut up – the plastic. It's difficult to put out a fire when you're adding more fuel to it, so stop charging any more debt until things are back under control. Use cash, checks or your debit card instead of your credit cards.
- Use any bonus, overtime or tax refund money to destroy your holiday debt or to build up your saving's safety net. Other ideas include: Have a garage sale, get a temporary second job, work a few odd jobs, or reduce current expenses.
- Set money goals for the new year. Be sure to write them down and post them where it will be a continual reminder to you. Putting your goals in writing will make you more likely to succeed!
- Plan ahead for the next holiday season by opening up a Christmas Club, or second savings, account. Automatically deposit money into it each pay day.
- Turn to credit professionals who can help. CCOA can help you with free financial seminars, free budget counseling, and a debt elimination program that can lower monthly payments and interest rates.



(479) 521-8877 • 1-800-889-4916 • [www.CCOAcares.com](http://www.CCOAcares.com)