

Financial Tips You Can Use

HOLIDAY CYBER RISK

NuData Security Intelligence Report



Fraudsters use ever-morphing cyber fraud methods over the holidays. NuData's intelligence supports industry trends that e-commerce is increasingly mobile and high-risk.

NuData Security analyzed over 80 billion behavioral events annually.

Increased fraud & risk across the board



'tis the season for retail therapy

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Keeping Holiday Debt Under Control

Every year, we vow to stick to a holiday budget. And every year, we blow it. We dread the holiday bills, the overdraft fees and the last minute trips to shop and it ends up being put on the credit card.

Take charge of your holiday spending with a budget. By planning ahead, you can celebrate the season in style without ending up in debt. Here are some ways to curb your spending and stay on track.

- *The first step is to plan your budget. Make sure you include all those little extras, like decorations, extra postage, teacher gifts and etc.
- *Next list all the people you want to buy gift for and jot down ideas you might have.
- *Shop early for the best selection. Shop for out-of-town people first so you can ship their gifts early. The earlier you send, the cheaper the rates.
- *Have a plan before you set foot in a store or go online. Call around for the best deals as this can save you time and money.
- *Combine and conquer. Pool your resources and get one nice gift for those that are hard to shop for.
- *Use the hat trick. Draw names, so each person is only in charge of one present.
- *Set a monetary limit to keep things fair and equal, especially with those that may have limited funds, like college students or younger children.
- *For children, have them each list one or three items they desire. A good rule to follow is: one gift they really need, one gift they really want, and one educational gift like games or books.
- *If your budget is getting pretty thin, it is better to withdraw money from savings, that earns a low interest, rather than putting it on an 18% to 29% credit card, unless you know that you can pay the bill in full in January.
- *Avoid debt altogether by shopping all through the year. Keep your eyes open at garage sales, thrift stores, or clearance racks for gifts that would be perfect for someone on your list.
- *Give the gift of time. It doesn't cost a cent to make up coupons for things like a backrub at the end of a stressful day, an offer to pick up the dry cleaning, a special movie night, a dinner out or other treats for friends. You could even make a coupon book, one for each month.
- *Shop for after-Christmas sales. You can find some good buys on decorations, toys, trees and other holiday items at huge savings. You can stock up on dishes, napkins, food items and even clothing at huge savings. This would be a good time to shop for other holidays, such as birthdays, Mother's Day, etc.

This year, you can look forward to the holidays. By sticking to your plan, you will cherish the special moments instead of worrying over bills and interest rates. You can look ahead to the new year with joy especially when you hold down that holiday debt.

Source: Shaunna Privatsky, Dollar Stretcher, October, 2018

Ways to Beat Retail Therapy

Almost three decades have passed since the expression surfaced in a *Chicago Tribune* article on Christmas Eve. The notion that we could nurse “our psychic ills through retail therapy” struck a chord and, according to a survey conducted by TNS Global on behalf of Ebates.com, continues to resonate with many consumers. Here are some of their findings:

- * 51.8 percent of Americans shop and spend money to improve their mood. This includes 63.9 percent of women and 39.8 percent of men.
- * 39.2 percent of women believe retail therapy can improve a person’s mood compared to 20.6 percent of men.
- * Clothes were the top item on the therapy list for women (57.9) while men gravitated towards food (28.1).
- * The occasional shopping excursion or online splurge is not an issue. More problematic is the consumer who has difficulty curbing the volume and frequency of his/her spending. If you are wondering about your own shopping habits or that of a family member, be on the lookout for the following signs:
 - + Believing that you are saving money by taking advantage of deals for items you do not need.
 - + Not being able to distinguish between necessity and luxury (needs and wants).
 - + Juggling accounts to accommodate your spending patterns.
 - + Feeling guilty and ashamed after a session of retail therapy.
 - + Lying to family and friends about the actual amount of money you spend.

Admitting that you have a problem with compulsive shopping is a necessary first step. If you are fortunate enough to catch the problem in its early stages, you can ease your way into better habits by employing the following strategies:

1. Confide in a supportive, nonjudgmental friend or family member. Invite them to accompany you on your shopping excursions.
2. Identify your triggers. Do you shop after a stressful work day? When you feel lonely? To better fit in with your circle of friends?
3. Distance yourself from anyone or anything that enables your shopping addiction. Cut back on the number of shopping trips and unsubscribe to any “tempting” web sites and catalogs.
4. Take proactive steps to change your lifestyle. Instead of spending Saturday shopping, plan less-expensive activities such as hiking, biking, or participating in a fund-raising event for your favorite charity. Pick up a copy of your community calendar and highlight free events, such as art exhibits, bazaars, parades and etc.
5. Experiment with new hobbies. While an initial expenditure may be required, once you have the necessary materials for your craft or activity, you will find yourself devoting fewer hours to shopping.
6. Entertain at home and encourage your friends to do the same. You can take turns cooking or have pot-luck get-togethers, include your children in the process.
7. Volunteer in your community. Local food banks and animal shelters are always in need of extra help.
8. Spend more time supporting social relationships. In a decade-long study published in *Applied Research in Quality of Life* (2012), Professor of Marketing, James Robert notes, “Material possessions cannot deliver on their promise to make us happy. As human beings, it is how we feel about ourselves, our relationships with others, and our involvement in the larger community that brings happiness and contentment.”

Source: Joanne Guidoccio, *Dollar Stretcher*, October, 2018

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