

Two Cent Tips for Delaware

November 2009 Issue

Two Cent Tips for Delaware is dedicated to providing information that will help you:

- \$ Save money**
- \$ Stay hopeful**
- \$ Manage your resources**
- \$ Strengthen relationships**
- \$ Connect to local resources**

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Contents of this newsletter are developed by University of Delaware Cooperative Extension staff. We are dedicated to meeting the needs of individuals, families, and communities throughout Delaware through connections with university resources, knowledge, and research.

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Kids, Gifts, and Holiday Spending

By Maria Pippidis

As the holidays approach, family discussions may be centering on balancing the need to cover household expenses and the costs associated with gift giving for the children and loved ones in your family. You may be surprised to learn research shows what children really want for the holidays is a relaxed and loving time with family, an evenly-paced holiday season, reliable family traditions, and of course, a few gifts. However, research also suggests that children have much more reasonable expectations on the number and the amount of money spent on gifts.

By talking realistically with your children, they too can understand what the holiday season is truly about. You can take your cue from your child and listen to questions. Provide information in an age-appropriate way, when it comes to managing gift giving and holiday changes.

What parents can do

Before anyone goes holiday gift shopping for children, set realistic expectations for the family. Take the first step with the holiday spending plan by talking with family members about what gifts they can expect. For example, a parent might say to a child, "this year you will receive two gifts--one that will be in this price range and one that will be in this price range." Then, the children will ideally provide some ideas on what gifts they would like to receive that fit into that price range.

This is also a great money lesson for children about how much things really cost. If a child asks for a gift that is beyond the boundaries of the spending plan, try explaining why it is beyond your budget by saying things like: "I would like to give you that gift, but right now we don't have enough money for how much that item costs, so can you

help me with some other ideas for another gift that costs less?" or "Is this gift something that you might want later? Could we plan that I save some money and you save some of your holiday money so we can buy it later?"



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Setting age appropriate expectations is based on kids' developmental stage. Here's what kids can understand at the various ages.

Children under 5 - are most concerned about themselves and need assurance in simple and concrete terms that they will be cared for. They can be content with short-term rewards and gifts such as stickers, rather than more expensive toys.

Children aged 6-9 – can understand the concept of waiting or saving to buy more expensive things at a later time. They can go through catalogs and can make wish lists of what they want for holidays. On shopping trips, they can learn to read labels critically and to comparison shop.

Children aged 10-12 - can put facts together in more complicated ways and understand that the family has to cut back. They can understand everyday effects of having to economize and can contribute ideas to budget planning. At this age, you can set limits and have conversations about limiting the number of gifts.

Teenagers – may feel pressured to keep up with the latest fashion or what their friends have, but they can understand the need to prioritize when there's a limited amount of money. Teenagers are capable of understanding the ramifications of the economic crisis and can discuss issues in more detail, understand more subtle effects of having less money, and be active in problem solving.

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Be a model for your children – demonstrate how to solve problems, how to deal with a change in the budget, how to make decisions. When children see you handle a situation with confidence, they learn that they too can handle life's challenges.

Use the financial situation as an opportunity to help children learn the difference between what they **need** and what they **want**; kids need to learn that every wish cannot be granted. Let them know their parents' personal values about how to save and spend money.

Don't feel guilty about saying "no" to some requests, and explain that everyone will have to be more watchful about spending. Where appropriate, help them see the decision-making and tradeoffs you are making to make ends meet. Assure kids that many families are facing the same issues and need to budget.

Involve children in helping out at home - e.g., babysitting, holiday decorating, gift wrapping, cookie baking, or household chores. Maintain household routines as much as possible.



Having discussions about how much you will spend or the number of gifts will help set realistic expectations so disappointment doesn't undermine the joys of the holiday season. Especially if your income has dropped, it's important to establish a regular schedule for family conferences to talk about how a limited budget will affect everyone's life. Discuss:

- Life style changes, such as changing holiday spending or future vacation plans
- Decisions about priorities for spending money; planning a budget
- How each family member can help control spending
- Ways for teenagers to earn money

Help children focus on the positive aspects of their lives. Explore fun, low cost holiday activities that encourage family togetherness and create happy moments.



By responding to questions and concerns regarding the family's economic situation in a truthful and respectful manner, parents help develop children's personal self-confidence, problem-solving ability, and knowledge. The good news is that kids are resilient. The whole family will live through the holiday season, by focusing on what's most important. Who knows, the result could be less spending with even higher satisfaction levels, by truly enjoying other aspects of the holidays. Discuss spending--it will be worth your time.

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New Rules for Gift Cards – But Not in Time for the Holidays

By Maria Pippidis

Some of us have been surprised when we finally go to use a gift card that it has decreased in value or, for those procrastinators, expired altogether.

Thankfully, these practices by retailers are about to end. After February 22, 2010, rules for gift cards will change for the better for consumers.

Thanks to the new credit card protection act passed this year, Congress saw fit to include some consumer protections for gift card buyers and recipients. The rules apply to retail cards and general gift cards, but not to paper certificates, phone cards, or rewards/loyalty cards. **After February 22, 2010 (sorry not this Christmas season), gift cards are subject to these rules:**

Expiration: Cards can't expire in less than five years from date of purchase or last time money was added to the card

Fees: A monthly fee may be imposed only if the card is unused after 12 months.

Disclosure of costs: fee information will be on the card or packaging.

If you have old gift cards that were not used and were registered in your name, you may be able to get some of the money back through your state's unclaimed property agency.



For this holiday season, though, read the fine print and if you have people on your list who like to procrastinate, cash may be a better option.

Entertaining and Decorating on a Budget

By Margo McDonough

As the *Wall Street Journal* noted recently, many stores and malls put up their holiday decorations earlier this year, in hopes of getting consumers in the holiday (and buying) mood.

Eager to decorate your own home for the holidays, you may be ready to start buying yourself, but stop before rushing out for tinsel and lights, inflatable snowmen and rooftop Santas.

You probably already have a perfectly good selection of holiday decorations sitting in your attic and basement. You can make things look new this season by mixing up your same-old, same-old decorating routine. Do you always put the red-bowed wreath on the front door? Instead, try putting it on the mailbox and instead go with a simple swag on the front door.

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RESOURCE CORNER

Free Family Fun Web Sites:

Disney has a **Family Fun** web site that has ideas for decorating, cards, fun games, crafts, and gifts. Go to: <http://familyfun.go.com/christmas/>

Simple Christmas Crafts for Tweens - Homemade Holiday Decorations and Gifts. This site provides some fun craft projects tweens can do for decorating the home or giving as gifts. http://parentingtweens.suite101.com/article.cfm/simple_christmas_crafts_for_tween_s#ixzz0WIF0deo2

Good Housekeeping has provided some fun, low-cost decorating ideas, too. From candy garland to snowflakes, from crocheted doily to decorative pine cones. Go to: <http://www.goodhousekeeping.com/home/holiday-ideas/easy-festive-holiday-decorating>

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Re-arranging where you put your current supply of decorations may satisfy your urge for a fresh, new look and prevent you from spending unnecessarily. Another great – and free – way to brighten your home for the holiday is by using greens, pine cones and other natural materials from your own backyard, says Sue Barton, UD Cooperative Extension specialist for ornamental horticulture.



Holly and pine are good choices for wreaths, swags and roping but Barton says that there are many other plants that work well for holiday decorating. She likes to use winterberry, which is a deciduous holly that drops its leaves in winter, leaving behind densely packed bright red berries. Barton cuts a few branches of winterberry and places them in a vase in her foyer for a dramatic arrangement that guests see as soon as they arrive.

If you'll be welcoming guests to your own home this season, whether for an annual open house party or just a family holiday dinner, think about the ways that you can reduce expenses without putting a damper on the good times.

If you always do a big bash and don't want to reduce the number of guests, consider curtailing the menu and beverage choices, recommends *Two Cents* author Maria Pippidis. Perhaps you can replace that extensive buffet with a simple, elegant dessert menu. Or, if you really want the big repast, make it a potluck and ask guests to provide their favorite holiday dish.

Many people are trying to avoid weight gain during the holiday socializing season and would welcome an invitation to an event that doesn't involve food. "People want to get together and have a good time and you can do that with an evening of caroling in your neighborhood, ice skating at a nearby pond or rink, or going to a holiday parade together," says Pippidis.

Make food the sideline, not the focal point of the activity. Plan a board game night or tree-trimming party and serve some simple hors d'œuvres and drinks not the usual full-course meal.

Other ways to cut entertaining costs, says the family and consumer science educator, is to purchase party and paper goods at a discount or dollar store, send invitations by email, and pay relatives or neighbors to help at the party instead of using a catering staff.



"The holidays can be just as bright and joyful without spending lots on decorating and entertaining," says Pippidis. "And come January, when the bills come in, you'll feel even more joyful."

Managing Holiday Stress

By Margo McDonough

Sometimes the stress of the winter holidays overshadows the joy of spending time with family, exchanging gifts, nibbling on holiday goodies, and relaxing with friends. No one wants to be too frazzled to enjoy what the holidays are all about.



“First, figure out what is most important for you and your family, then focus on it,” says Dr. Patricia Tanner Nelson, family and human development specialist with the Cooperative Extension at the University of Delaware. Choose the one thing that truly makes the holidays special for you -- and then make it happen.

Dr. Nelson says communication goes a long way in de-stressing the holidays. Sit down with your family to talk about the reason for the season. Have each person think about the most essential things about the holiday to him or her. This exercise will put the holidays in perspective for the entire family.”

Ask all family members to take responsibility for one or more “getting ready” tasks. Enlist volunteers and make a list of who will do what when. Whittle down the list to only those things that really need to be done.



Stress often occurs when we feel out of control, so two key strategies to de-stressing are to be reasonable and to make a plan. Some things may need to be dropped or put off the list until the next holiday. Making a plan that you feel confident you can accomplish will give you a sense of being in control, rather than feeling overwhelmed.

Keeping it simple is another tactic for warding off holiday anxiety. Unrealistic expectations are one of the biggest sources of stress. Trying to accomplish perfection is self-defeating. “When family holiday rituals are no longer meaningful, cut or modify them,” adds Nelson. “Allow your family rituals to evolve as your family changes.”

Staying within your budget can be one of your most important stress management tools. Decide how much you plan to spend and stay within that limit. Feeling in control of your money (no matter how much you have) is a priceless feeling.

While routines often fall by the wayside during the holiday season, it is essential to eat healthy foods, exercise regularly, and get enough sleep, Nelson says. Taking good care of yourself is one of the cornerstones of stress management and it's especially important at holiday time.

Children can sense a parent's worry and tension, and your stress can splash over onto other family members. It's a kindness to everyone when you take good care of yourself, Nelson encourages.

Finally, learn to laugh and roll with the punches. Expect glitches, and make the best of what comes your way. Nelson suggests, “When things get really stressful, call a 10-minute time out. Get a cup of tea, run around the block, or just relax with your feet up. You will come back to face any challenge with a refreshed mind and body.”

