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Saving Money on Thanksgiving

There's just nothing quite like Thanksgiving weekend: a morning prepping turkey and learning Grandma's famous casserole recipe, parades and football on the TV, political comments from Uncle Rick, long afternoon naps... and mad dashes to the mall.

But between eating and shopping and traveling, it's hard to keep track of where your money's going. Don't worry. With these 11 ways to save money this Thanksgiving, you can spend less time stressing over your finances and more time enjoying your family.

1. Prioritize your holiday plans.

It happens every year—once Thanksgiving comes around, the rest of the year zooms by faster than you can say "Rudolph the red-nosed reindeer." And how you spend money on Turkey Day weekend can set the tone for the kind of money habits you'll have for the rest of the year.

So, as you're thinking about how much you might spend this season, write out all the things you're planning to do between now and the new year. Holiday travel, gifts, food, parties, traditions—include it all. Then, take some time to prioritize your holiday wish list so if you have to adjust your budget, you know what to cut first.

For example, if you know you really want big, homemade Thanksgiving and Christmas dinners, you can scale back on the seasonal decorations to have more money for the food.

Or if visiting family is your priority, maybe you'll choose to trim your <u>Christmas</u> <u>budget</u> and spend that money on a Thanksgiving trip to visit loved ones you haven't seen in a while. The important thing is to plan for what matters to you *before the holidays begin*.

2. Make a budget and check it often.

Now that you've got your holiday priorities in order, it's time to make a budget so you're ready for everything coming this season! This way, you'll know your spending limits *before* you do the actual spending this Thanksgiving.

Go ahead and create your budget in <u>EveryDollar</u>—and be sure to include all your holiday plans and how much you think you'll spend for each event or gift.

If you find yourself going over budget, this is the time to do some adjusting. Remember, it's okay to cut back on some things to make more room for what matters to you. And when you've already made those tough decisions ahead of time, it'll be easier to stick to your budget as you're grabbing groceries or eyeing some good deals online.

3. Be a smart shopper.

How much should you spend on Black Friday and Cyber Monday? Well, there really isn't a magic number—as long as you're getting good deals, buying stuff you already planned to buy, staying in your budget, not using a credit card, and staying in your budget. (Yes. We said it twice.)

So, do some research in advance to find the best sales online and in stores. Then make a shopping list to help keep you on track. It's easy to get sidetracked by a flashy "75% Off" sign if you don't have a game plan when you get to the store. And no deal is worth going into debt for. Don't buy it if you can't afford it!

4. Go easy on the decorations.

In our social media-obsessed world, you might think your house needs to look like the cover of *Magnolia* magazine for the holidays. But you can still make your home feel festive without dropping a lot on expensive decor.

Encourage your kids to trace their hands to make paper turkeys for a fun garland. Go outside and gather pinecones from the backyard for a pretty centerpiece. Check out the dollar store for budget-friendly decorations. Or stretch a roll of butcher paper across the table with prompts like "I'm thankful for . . ." and place a bunch of markers or crayons on the table for your guests to write their answers.

This year, make it more about thankfulness and less about fancy displays on your mantles and tabletops.

5. Offer fewer drink options.

You don't need wine and sodas and party punch and sweet tea and cider and a signature cocktail and . . . you get the picture. Having a nearly limitless beverage menu is expensive. Save money and simplify the decision-making process for your guests by offering fewer drink options. No one will get dehydrated, and your budget will thank you.

6. Keep dinner simple.

We aren't knocking Thanksgiving leftovers. (They're one of the best parts of the holiday weekend!) But how many years have you had more leftovers than you could get through?

You'll waste less (money and food) if you take time to think through just how much food you actually need—for the big Thanksgiving meal and the *appropriate* amount of turkey sandwiches for the *appropriate* amount of days after.

7. Use generic brands.

You can really help your Thanksgiving budget by using generic brands. Generics usually have the exact same ingredients, they just spent less on branding or advertising. And those savings get passed on to you!

And think of this, unless she rifles through your cabinets or trash, Aunt Mildred will never know you used store brand spices for the pumpkin pie. She'll just be proud you're still using the family recipe.

8. Make it a potluck.

Sometimes when you host, you feel the pressure to cook all the food. But you don't have to! So just take that weight off your shoulders. Right. Now.

Your local guests won't mind bringing a dish. Of course it's nice to do more of the grocery spending if your guests have to do all the travel spending. But even out-of-town guests can help with the prep work, which can lower stress. And <u>lower holiday</u> stress has its own kind of value.

9. Accept invitations from others.

Did you get an invitation to join family or friends at someone else's place for Thanksgiving? Take them up on the offer! While it's fun to host (and you should certainly

open your home if you want to), it's just as fun to be a guest. And it's a whole lot cheaper.

Show your gratitude by offering to bring a dish and helping with cleanup after dinner. You'll get to enjoy all the best parts of Thanksgiving—without spending a ton of money (or time dusting every corner in your home).

10. Volunteer your time.

Here's a super radical idea. What if you skipped the expensive fancy dinner altogether and provided one for someone else in need? Contact a local soup kitchen or homeless shelter and ask if you can donate items, cook food, or help serve a meal. Plus, you can invite your friends and family along. You might just make a new favorite Thanksgiving tradition!

11. Focus on what's really important.

We all enjoy the holidays more when they're not crammed with activities and stress. *Less* really does give us *more*.

As you approach the start of this busy season, look for opportunities to *slow down*. Build space into your day and into your budget. Allow yourself a little breathing room so you have the chance to really take in the joy that's happening around you. It's called Thanksgiving, after all!

When you take time to appreciate your blessings, you're less likely to spend money you don't have and more likely to be content with what you do have.



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