



## Detoxing From Your Holiday Expense Hangover



Did the holidays leave you feeling more stressed about your finances? Have the bills started rolling in causing panic as you realize you may have overspent? Don't worry, hope is not lost! Here are some guidelines to help your bank account recover.

First, you need to face the reality of your holiday spending habits. **Calculate how much you overspent.** If possible, look over your receipts or bank statement and calculate the total amount you spent during the holidays. Compare this to your previous average monthly expenses and your income for the month. Did you spend more than you earned? If so, did you dip into savings or put items on credit? Calculate the difference from your average expenses. If you have overspent by a large amount, don't worry about balancing your budget within the next month. Instead, limit your spend for the next couple of months. The key here is not to feel like you are unable to spend, but that you begin to practice moderation to repair your bank account, little by little.

Afterwards, look over the items you spent too much money on. **Re-evaluate whether you actually need the items you bought.** If not, see if there is something you could return and buy later in the year. Gather your items together and arrange them accordingly to the same store. Plan your returning trips so you can save time and gas.

Make a specific, measurable and time related goal to help boost your finances to a better place. Reduce credit card debt, rebuild your savings, or start saving for future expenses (next Christmas is only twelve months away!)

When it comes to the actual process of recovering from your expenses, you may need to **accommodate your lifestyle** by making small changes. You may need to eat out less and start making more meals at home when it comes to social activities. You don't necessarily need to stop eating out, but you could instead consider free activities such as going to the park. Equipped with your new knowledge and goal, you can get your finances to a much better place. We know you can do it!

Set an appointment with us! We'd love to help you create a budget or help you navigate other financial concerns and events.

We are located in the **Union Building, Rm 317. Call 801-585-7379 or email [pmmc@sa.utah.edu](mailto:pmmc@sa.utah.edu)**



From all of the PMMC staff, we appreciate the time you take to read our newsletter and wish you a financially successful '16!

## Spring Lunch Workshops

- \*January 26<sup>th</sup>  
12:00 PM – 1:00pm  
Union, Parlor A
- \*February 17<sup>th</sup>  
12:00 PM – 1:00pm  
Union, Parlor A
- \*March 29<sup>th</sup>  
12:00 PM – 1:00pm  
Union, Parlor A

**Mark your calendar!**