

QUARTERLY

Balancing Life, Work & Wellness

LifeSolutions

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Part of the University of Pittsburgh Medical Center

☞ Connections to Cash

Check out your “money type” and see its impact on your decisions.

☞ Budgeting Your Time

Use your time during the holidays to let go of stress, enjoy, and take good care of yourself.

☞ Saving for Next Year

Don't wait till next year to start saving and making a plan for holiday spending.

Welcome!

This quarter's theme is managing your family and finances around the holidays. As always, we welcome your feedback at askeap@epsolutions.com.

DidUKnow?

Here are a few ideas as you head into the upcoming holidays:

- **Lifesolutionsforyou.com has a Savings Center** – just login to your *WorkLife* Resource Center and click Savings Center on the right side navigation.
- **Starting your New Year's resolution to exercise now** will help you develop your rhythm and routine come the beginning of the New Year.
- According to a NYU Medical Center article, **suicide rates actually drop in the winter months and rise in the spring.**
- **Cyber Monday**, the Monday after Thanksgiving, **drew over “6.7 million online visitors a minute”**, says a major global web retailer.
- **Utility companies will delay shut-off of utilities if you have a seriously ill person in the house.** Contact your doctor to write a letter of explanation to the utility company.

Visit our website at:
www.lifesolutionsforyou.com

Use our *WorkLife* Resource Center
E-mail us for your username:
askeap@epsolutions.com

Call us at:
1.800.647.3327

Emotional Connection to Money

Identify your financial personality; then consider making adjustments.

During these economic times of uncertainty, it is valuable to understand your “money type” and the impact it has on you and your family. Money isn't always “just money”. Money is often tied to our fears, doubts, insecurities, anxieties, impulses, and even sense of who we are.

Check out the various money types below and the tips for making adjustments.

STRIVERS

At their best, Strivers have the energy and drive to “make it happen”. Plus they make for great entrepreneurs, who are willing to take a chance on new ideas and invest. Yet Strivers get into trouble if they overspend and forget to look at how income matches up with expenses. Striving to live up to standards beyond your means equals debt and trouble.

Tips... Set up automatic payments for monthly expenses and savings deductions from your paycheck.

OSTRICHES

Ostriches define themselves as being baffled, intimidated, or embarrassed by money. They often feel confused or even angry about how to deal with their finances. They may believe that they can't learn to master money basics. Plus, sometimes the idea of winning the lottery or gaining an unexpected inheritance keeps them dreaming and thereby neglecting their finances.

Tips... Take a local community, church or college class on basic money saving and spending.

DEBT DESPERADOES

Typically they “prefer the thrill of buying to the security of having.” Often they create more debt by borrowing to pay other outstanding debts, and they may use credit cards to charge more than they can pay for. Fortunately they are very adept at handling crisis situations.

Tips... Don't tread water. Pay more than the minimum on your credit card and understand the difference between “want” and “need”.

HIGH ROLLERS

They relish gambling on high-stake deals (which often works to their advantage). They have incredible confidence and vision. Their weakness lies in taking risks without a safety net.

Tips... Learn money management without “squelching risk-taking impulses.”

SQUIRRELS

Motivated by fear of loss, Squirrels are not easily parted from their money and are extremely organized, practical and pragmatic. Yet they do not enjoy what they have and are unwilling to take any risk even if it means improving their situation.

Tips... Enjoy your money by adding a positive emotional connection to it. Plus, meet with a financial advisor to quell your fears of investing in small ways.

Read more in Jordan E. Goodman's MASTER YOUR MONEY TYPE, 2006

MANAGING YOUR TIME: TIPS TO REDUCE YOUR HOLIDAY STRESS

Most people dread the holidays because their inner experience is so different from what is being hyped. You should trust your own instincts – don't try to be what you're not. If, however, you are unable to shake what you think are "holiday blues", your feelings may not be about the holidays, but about other things in your life. If you need help in sorting out or dealing with this issue, you can call LifeSolutions at 1-800-647-3327 for information and referrals.

HELPFUL HOLIDAY STRESS REDUCERS

Learn how to stay healthy during the holidays.

- Go skating, skiing, or walking in the snow.
- Stop eating before you're full.
- Get enough sleep.
- Reduce your caffeine intake.
- Take your vitamins, supplements, minerals.
- Drink lots of water.

Chose your priorities, let go and snooze.

- Volunteer at a food bank or special holiday dinner.
- Take downtime to snooze, read, and relax.
- Play your favorite card and board games.
- Pick your battles; choose your priorities.
- Let go of the little stuff.
- Watch your favorite TV shows or movies.

Let loose, laugh, and breathe.

- Practice gratitude.
- Have realistic expectations.
- Stop to take a deep breath.
- Be alone for a few minutes or hours.
- Keep old traditions alive, but be open to new ones.
- Let yourself grieve if you've recently lost someone you love.

Shop early, organize potlucks, and delegate.

- Use lists and calendars to stay organized
- Set attainable decorating goals.
- Delegate chores: cooking, childcare, caring for guests, etc.
- Be flexible with timing, food, and schedules.
- Give yourself extra time.
- Stick to your financial budget and avoid impulse buys.

Stick with your routine and ignore criticisms.

- Change your regular responses to aggravating family members.
- Don't expect people to change (unless you change first).
- Enlist kids' help in baking cookies and cleaning up.
- Stick with your kids' routine, if possible.
- Enforce the regular rules for sharing, indoor voices, etc.
- Maintain healthy boundaries.



Saving For the Next Holiday Season

We may promise ourselves we'll be better financially prepared next year, only to find we're in the same holiday financial dilemma as we have been in the past. A Christmas club savings account is one way to avoid the financial holiday strain and make the month of January a joy.



• Short Term Savings Account

A Christmas club savings account is a special savings account that customers set up at their local bank or credit union. Not all banks or credit unions offer participation in a Christmas club savings account; however, many do. A Christmas account is essentially a short-term savings account. You open a Christmas club savings account in January and the account is left open through the end of October. At that time, you can withdraw your money on November 1st and have your holiday shopping well funded.

• Budget Allowance

Financial experts suggest that your total holiday shopping expenses should not exceed 1.5% of your total income. However, you can select an amount for regular deposit that you are comfortable with and that meets your goals.

• Getting Started

To set up a Christmas club savings account, first contact your own financial institution to see if it offers such a program. If not, check with local credit unions or other banks. Establishing the discipline to save small amounts throughout the year is much easier than coming up with excess cash all at once and much smarter than dealing with mounds of bills in January.

Read more articles:

You may also visit the "daily living" section within Lifesolutionsforyou.com to access more resources, articles, and financial skill builder information.

Article was adapted from *65 Ways to Reduce Holiday Stress* / Laurie Pawlik-Kienlen