

Bite-Size Finance

52%

of Canadians say they can't afford their holiday spending.¹

Planning Ahead for the Holidays



There's a lot to love about the holiday season, but the January credit card 'hangover' isn't one of them. With 58% of Canadians aged 18 to 34 planning to rely on credit this season², overspending is easy.

Here are a few simple tips to spend smart and start 2027 hangover-free.



Make a List (and stick to it!)

Just like Santa, a list keeps your holiday shopping focused. Note who you're buying for and what to spend, cutting impulse buys and giving you time to trim the list before the season begins.



Set Expectations Early

Big gift piles under the tree aren't required to show you care. This is especially true when it comes to young children: if you don't remember the gifts you received prior to age 6, chances are they won't either! It's okay to reset expectations if loved ones expect more than you'd like to spend. It avoids disappointment on the day and takes the stress of overspending off your shoulders.



Drop the Reciprocal Gift Giving

Stuck buying for adults just because they buy for you? Try a gift pool with one exchange per person, set a pre-agreed dollar limit, or donate to a local foodbank or charity instead.



Leave the Cards at Home

Retailers spend millions tempting us to overspend. Leaving credit cards at home (or off your phone) gives you the pause to check that what you're buying actually fits your needs and your list.



A Closer Look: Start Saving Now

See page 1 for the stats behind this season's spending stress.

Got a great money habit?

We want to hear it! Share yours for a chance to win a copy of The Wealthy Barber or a \$25 Tim Hortons gift card. Contest closes October 28, 2026.

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Saving Ideas	How It Works	Why It Helps
Automatic Transfers	Set up a recurring transfer from chequing to savings each payday.	Removes the temptation to spend it, a 'set it and forget it' habit.
Round-Up Savings	Round up everyday purchases to the nearest dollar and stash the difference.	Small amounts add up fast over the weeks before December.
Shop Sales Early	Buy gifts and bulk items during pre-holiday sales, before December prices climb.	Spreads out spending and avoids last-minute price markups.



Key Takeaway:

A list, an early budget and a savings habit can keep the holidays generous without the January credit card hangover.

Start Saving Now

With just over two months to go, putting aside a little money each payday between now and the beginning of December can make a big impact on our ability to cover the cost of holiday spending without relying on credit.

Keep that habit going, and we'll carry a lot less financial stress into the new year.

This newsletter is for informational purposes only and does not constitute financial advice. For personalized guidance, consider speaking with a financial advisor.



Learn More

- Article: [Do You Have a Holiday Spending Plan?](#)
- Video: [How to Create a Holiday Budget and Stick to It](#)
- Resource: [Festive Budget Calculator](#)