Handling Holiday Stress

What is it, exactly, about the holiday season that stresses us so much?

Is it the guilt of feeling frazzled during a time when we are to be thankful? Erma Bombeck said “Thanksgiving dinners take eighteen hours to prepare. They are consumed in twelve minutes. Half-times take twelve minutes. This is not coincidence.” It takes a lot of work to lay out a feast!

Could it be that you are paying for this year’s gifts with next year’s money? Studies show that 40% of Americans give in to the temptation to overspend during the holidays. Over 53% of parents with children under age 18 spend beyond their budget. We have to remember that life does go on after the holidays.

Or maybe it is being pulled in a million different directions attempting to make everyone happy? While over the years the size of nuclear families has gotten smaller, it seems extended families have gotten larger (think divorce, remarriage etc.) and further apart. Being able to spend time with all of your loved ones during the holiday season takes careful planning and coordination. It can feel as if every minute of the day is laid out, jumping from one holiday celebration to the next leaving you exhausted at the end of it all.

Did you even get to enjoy yourself? Did you get to pause, take it all in, and witness why the holiday season is so special? No? You aren’t alone. Believe it not, enjoying the holidays and eliminating guilt can be as simple as managing expectations.

Expectations with Extended Family: Let loved ones know as early as possible what your holiday schedule will be. It’s okay to alternate years and holidays with different family members and although you may initially get a little feedback, it will become the new norm in the future. This is especially important for newlyweds, new parents, and those who travel for the holidays. Talk to your loved ones about your gift giving traditions. They may actually be relieved not to feel the obligation to purchase a gift themselves. They may even prefer choosing the option of a lunch/dinner date in January after the holidays are over.

Expectations with Nuclear Family: Teaching your kids to value giving as much as receiving gifts can be a challenge. Have your child help you shop or cook for a needy family. There is never a shortage of opportunities to help others, especially during the holidays. This is also an opportunity to teach your children to prioritize their traditionally long wish lists. Teach them that all of their wants are not always affordable. Stuart Ritter, CFP®, a senior financial planner at T. Rowe Price, says “Challenging them to prioritize their wants and make trade-offs is essential to helping them develop critical financial capabilities.”

Expectations of Yourself: Give yourself a bit of grace. Know that it’s okay to say “no” to others, including your children. Allow yourself the time and energy to enjoy the holiday season by planning ahead and keeping things simple. Planning ahead also eases the financial burden. Establish a budget for yourself. Determine the amount of money you are able to spend in total and break it down among the individuals for whom you plan to purchase gifts. Make sure you don’t go over that budget ending up with debt for months to come. There is always the option to give a gift from the heart like a scrapbook or photo album. It’s not the amount you spend, but the joy and thought within.

In the end, you will be creating a more relaxed and enjoyable atmosphere to celebrate the holidays. This is sure to create pleasurable memories with your loved one for years to come.

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