

# AVOID POST-CHRISTMAS MONEY MELTDOWN

BY BRUCE STAPLEY  
Correspondent

While the coming of the Christmas season is marked by lights, ornaments and socializing, there is another ritual which can serve to take away much of the good cheer associated with the holiday season.

It involves the ungoverned use of credit cards as people set out on shopping sprees to purchase presents, supplies and travel packages to help celebrate. A growing number of Canadians, including York Region residents, are finding they can't cope with their post-Christmas financial meltdown.

With 54.2 million credit cards in active use across Canada, an average of 2.3 cards for every person above the age of 18, debt load difficulties are on the rise. And at no time of the year are those woes more pronounced than the months following the holiday season.

It's easy to get caught up in the holiday spirit and buy, buy, buy, said Cathy May, senior credit counselor with Family and Credit Counseling Services of York Region.

But it's the Grinch who appears after Jan. 1 when you're facing a stack of bills you can't pay.

According to May, racking up an unmanageable debt load at Christmas is part of a trend that finds Canadians facing increasingly high debt levels.

She cited statistics from a recent report from the Canadian Council on Social Development pointing out that average Canadian household debt levels are at a record high. As a result, those seeking assistance in dealing with their burden of debt is on the increase as well.

"There were 18,000 cases treated by the 27 agencies of the Ontario

Association of Credit Counseling Services (OACCS) in 1996-'97," noted May, whose organization is a member of the OACCS.

"That's an increase of 21 per cent over the previous year."

May said her agency's case load volume always peaks in February and March. "The bills come in at the end of January. Then they book an appointment."

While credit payments shouldn't exceed 15 to 20 per cent of net income, May said she's seeing more and more cases where payments due are equal to one's entire pay cheque.

"It sneaks up on families. They come to us when they realize they can no longer take from Peter to pay Paul. Some reach the point where they are going without the necessities."

May said while her non-profit organization is available to help people with their credit difficulties at reasonable or no cost, they'd rather see them before it's too late.

"We like to see people before Christmas so they can talk to a counselor and formulate a plan."

May said only two per cent of people who come to her agency for help fall back into their old ways.

Many people on a budget fail to take into account the extra financial requirements of gift-giving. "So if you're spending \$1,200 a year for Christmas, birthdays and what have you, that's \$100 a month that isn't being budgeted for," May said.

To those whose job involves helping people manage their money, avoiding the post-holiday season debt-load blues is a matter of advance planning and discipline.

"I've run into cases where it's so bad, people have had to cash in their RRSPs to pay off their Christmas debts," said Tony Geraci,

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a Markham-based financial advisor.

Geraci believes one bad experience involving maxing out credit cards over Christmas should be enough to set a person on the right track.

"When a client comes to me in the new year and says, 'I overspent on my credit cards,' I tell them we have to do something so it doesn't happen again next year."

He recommends putting money aside monthly in a special fund for next holiday season as soon as Christmas debts have been dealt with.

"Many people plan to put so much money towards their RRSP each month. But what I tell people to do is to put money into a non-registered, low-risk mutual fund or segregated fund for Christmas spending each month."

He said that way the individual gets the added benefit of interest on his or her money. But, Geraci added, the amount saved must take into account the person's other financial obligations. "Set realistic goals."

Geraci said that by using such a plan, credit card use is avoided. However, credit cards can be used as part of an overall strategy, or

when incentives such as air miles points are used.

"The balances on the cards can be paid by using money from the special fund. That way you get an extra month of growth on your money."

May suggested having the bank automatically put a set amount of money into a savings account for Christmas and other gift purchases on pay days. "That way you don't have to have the discipline of going to the bank to put the money aside."

Geraci suggested a leading contributor to Christmas debt load is the anxiety that comes with believing people may think less of an individual if they don't buy an expensive gift for a family member or friend.

"Don't buy into that," he warned. "Slow down. Christmas is a time for enjoying people. Being together with family and friends is what counts."

He said people who are worried about their image at Christmas should give themselves a reality check. "Go downtown in Toronto and look at the people who are on the streets."

He said families on strict budgets can have a gratifying Christmas if they put the proper meaning into the limited number of gifts purchased.

What should a person do if the new year does find them in a severe debt load crisis?

The first thing to do is make a trip to the bank. "Don't hide," said Cathy Turner, manager of the Bank of Montreal in Stouffville. "Come into the bank to work out a payment schedule that will be within your means."

Just the fact you're owning up to your predicament will put the bank in your corner, she said. "We appreciate people coming in to say they

can't make a payment. It doesn't mean they are bad people. They're just embarrassed."

May agreed that shame often prevents people from seeking help with their debt spiral. "For some people it's very difficult. But there's no stigma attached to asking for assistance."

In the end, May said credit cards are a necessity. But they must be used wisely, especially during the holiday season. "Credit is a fact of life. But it's all how you manage it."

## TIPS FOR AVOIDING OVERSPENDING THIS HOLIDAY SEASON

Get a plan. Develop a workable holiday budget listing all expenses, including gifts, decorations, postage, extra meals, charitable donations and travel.

Evaluate your gift list. Limit gifts to family and close friends, depending on your budget. Send a personal holiday card or note to others. Remember the most thoughtful, meaningful gifts can cost nothing, i.e., babysitting or handcrafts.

Shop smart. Never shop in a rush or under pressure. With extra time you can comparison shop. Ask yourself before purchasing each gift if it's within your spending limit.

Use credit wisely. Limit credit purchases to one or two cards with the lowest interest rates. Keep track of purchases and clip receipts together. Don't charge more than you can afford to repay within three months.

Don't tempt yourself. Avoid that "one little extra gift" that breaks the budget.

Don't be a "social shopper." Just avoiding the mall can keep you from making unnecessary purchases. Plan other outings.

For an appointment with Family and Credit Counseling Services of York Region, call 884-9140 or 1-800-500-0003.

# Let other cultures influence your Christmas dinner

BY JENNIFER BROWN  
Staff Writer

Christmas fare need not be all turkey and stuffing, yams and ham.

If your family goes through the motions of the traditional holiday dinner but doesn't necessarily have a passion for the big bird and mashed potatoes, try experimenting with the flavours and traditions of other cultures, suggests Chef Gianni Ceschia of Culinary Studio 2000 in Woodbridge.

Drawing from his roots in Trieste, Italy, Ceschia says Christmas dinner can still be based around some of the traditional foods, but with a little flare, a scrumptious and varied menu can evolve into new traditional family

recipes.

"For Christmas Day you can stay on poultry because other regions use poultry such as capon, duck or geese while the regions in the south may use lamb or baby goat," explains Ceschia, who remembers a treat at Christmastime was always tortellini soup served along with a large capon.

"Turkey is an expensive bird to feed, so if you didn't have a lot of grain, you could choose to grow five chickens instead of one turkey," he said. "In North America turkey is typical because we have a lot of grain."

The owner of a cooking school in Woodbridge, Ceschia teaches two courses designed to show people how to create a new and different

Christmas menu.

In Ceschia's Planning for Christmas Eve course (Dec. 1 from 7 to 10 p.m.), students learn to create an interesting menu of ricotta and spinach lasagna, catfish fillet coated with cornmeal and stewed cuttlefish with peas. Cuttlefish is a member of the squid family but produces a more round and meatier meat.

If that's straying too much from tradition, consider something fun and simple for what can be a busy night — cheese fondue with dippers served with a tossed green salad — perfect for a crowd.

Brew up a tangy cranberry sangria to serve to visitors and put out a selection of Christmas goodies in lieu of a fancy dessert.

If you prefer a dish that will stand up to time, consider a seafood chowder kept warm in a crock pot. Drop-in visitors can sample a warm mug of chowder with a hot roll on the side before moving on home to await Santa Claus.

For those preparing a sit-down feast for Christmas eve, consider a whole roasted salmon or other fish dish that provides a light alternative to holiday eating.

And for a side dish, consider a German holiday favourite — chilled potato salad with hard-cooked eggs and diced gherkin pickles.

When it comes to the big Christmas Day meal, alternative side dishes can make all the difference in putting life into your otherwise typical dinner.

Consider cheesy brussel sprouts as a green side dish or a sweet potato and carrot mixture.

In his Planning for Christmas Day cooking course (Dec. 8 from 7 to 10 p.m.), Ceschia includes recipes such as marinated fillet of sole with steamed asparagus, timballo d'Lasagnotti, stuffed boneless chicken leg and an amaretto custard with a coulis of strawberry.

Timballo translated means anything in a container and turned upside down — this can be egg plant or pasta created in a mould.

For more information on Ceschia's Christmas cooking courses, contact the Culinary Studio in Woodbridge at (905) 265-2665 or visit the web site at [www.culinary2000.com](http://www.culinary2000.com).



## USE EYEDROPS CORRECTLY

1. Look at the ceiling by standing or sitting and tilting your head backwards. You could even lie down on a bed or any flat surface.
2. Gently pull the lower eyelid between your thumb and index finger to create a pocket for the drop.
3. Look up (away from the bottle) and slowly release a drop into the pocket of your eye. Do not touch any part of the

bottle to your eye, to prevent contamination.

4. Once the drop is instilled, gently press on the inside corner of your closed eye with your index finger for about three minutes. This step is very important with some medications, so do not skip it if your doctor has specified it.
5. Blot your closed eye with a tissue to wipe away any excess drops.

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