

For Immediate Release:

Media Contact: Tom Palange

Phone: 800-769-3571

Email: tpalange@consumercredit.com

Christmas in July? ACCC Advises Only 125 days until the holiday season

(Newton, MA) – (July 19, 2007) – Shopping for holiday gifts is not something most people are doing or thinking about in the middle of summer, but planning ahead for holiday expenses is a smart financial move.

“Holiday related debt is often the wake up call that compels consumers to seek our services,” said Steve Trumble, President of American Consumer Credit Counseling. “Starting your holiday planning and shopping in the summer months can help avoid unwanted debt and the potential financial problems that may accompany it.”

American Consumer Credit Counseling offers these tips to help consumers avoid holiday debt:

- **Create a spending plan.** Having more time to shop and plan doesn’t necessarily mean you have or want to spend more money this year. Look at what you spent last year and figure out your total holiday shopping budget before you take the next step. If you know you spent too much last year, find places to trim that will let you have the holiday you want without going into debt.
- **Start saving.** Once you know how much you plan to spend, open a holiday savings account. The advantage to a separate account for holiday spending is that you will know exactly where you are in relation to how much you need based on your spending plan. Decide on a dollar amount that you can live with that will enable you to put that amount away every paycheck and watch it grow over the next few months.
- **Do what Santa does.** Decide whom you will buy for and how much money you will spend on each person and make a list. Each time you make a purchase, cross them off the list. Don’t be tempted to add to it as you go along. For those that are really hard to buy for, consider a gift card from a store or restaurant that you know they like. Wait to buy gift cards until closer to the holidays with the money you’ve been saving in your holiday account. This will maximize the interest you earn on the account.
- **Research online options.** Shopping via the Internet can save you time and money, especially with gas prices remaining at all-time highs. Look for sites that offer free shipping and be sure to check out online-only specials.

ABOUT ACCC: American Consumer Credit Counseling (ACCC) is a non-profit 501 (c) (3) organization dedicated to empowering consumers to regain control of their lives through education, counseling and debt management. ACCC provides individuals with practical solutions for solving financial problems and recognizes that consumers’ financial difficulties are often not the result of poor spending habits, but more frequently from extenuating circumstances beyond their control. As one of the nation’s leading providers of financial education and credit counseling services, ACCC works with consumers to help them with the best plan of action to reduce their debt and regain financial stability. For more information or to access free financial education resources log on to www.consumercredit.com.