

For Immediate Release:

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Give A Lasting Holiday Gift *ACCC Advises to Break the Holiday Overspending Cycle*

(Newton, MA) – (November 10, 2006) – Every year thousands of American overspend during the holiday season, many adding to existing debt loads in the process. To help avoid the unfortunate consequences of spending beyond your means during the holidays American Consumer Credit Counseling encourages families to teach by example and stay in the black this holiday season.

“Showing our children how we spend within our means during the holiday season will go a long way toward helping future generations avoid financial problems,” said Steve Trumble, President of American Consumer Credit Counseling. To help, ACCC offers the following tips to help teach the next generation how to stay in the black with holiday expenses:

Examine all resources available for holiday generosity. The first rule to stay within your means is to determine the actual amount you can afford to spend on holiday expenses. Have all family members establish how much money they have to spend on gifts and other holiday necessities. Explain that many ways exist to express holiday generosity other than purchasing gifts. Offers to walk the dog or shovel the walk can be given in the form of coupons. Encourage your children to use their imaginations to come up with the perfect service that will long be remembered by friends and family.

Create a holiday spending plan. Teaching the importance of planning expenditures is an invaluable lesson. Map out how you will spend the money you have budgeted. Make sure to include all the holiday extras such as wrapping paper, food, tree trimmings and travel in your plan along with the amount for gifts. A free holiday budgeting worksheet is available for download by logging on to www.consumercredit.com.

Take a tip from Santa and make a list. Together with your children sit down and prepare a list of those for whom you would like to give a holiday gift. Next, try to decide what you would like to give each person on the list and assign a dollar amount. If you run out of money before you run out of gift recipients, you have several choices to stay within your spending plan. You can spend less on each person on the list, remove some

Stay out of the stores and off line once you have completed your shopping. Remove yourself from situations that would provide any temptation to continue spending. Instead plan holiday activities that will illustrate how to spend your time resources. Try volunteering together at a local hospital or homeless shelter to show your children a great way to share the holiday spirit by giving a gift of time rather than money.

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.