

Practical Money Skills  
™

2010 Gift Giving Survey



## Visa Inc. Survey: 60% Will Set a Limit on Holiday Spending

According to a survey conducted by Visa Inc., 42 percent of respondents plan to arrange a gift exchange among a group of friends, family or co-workers to only buy one gift for one person. Thirty-eight percent reported they had done the same last year. And 60 percent believe their family and friends will agree to set a spending limit for each person on their list this holiday season. Only 53 percent reported setting a spending limit last year.

Given those survey numbers, Visa is offering holiday spending tips:

- Make a realistic budget and stick with it. Spend no more than 1.5 percent of your household annual income on holiday gifts and entertainment. A free online holiday budgeting planner is available on Visa's financial literacy web site at: [www.practicalmoneyskills.com/holiday](http://www.practicalmoneyskills.com/holiday).
- Have a 'micro budget' – a specific spending limit – for each person on your gift list.
- Don't 'panic shop.' Waiting until the last minute to buy presents increases the chance you'll overspend in order to get a gift – any gift – in time.
- Save money by getting creative. Store-bought gifts are great, but when you make a gift for someone they truly appreciate your time and effort.
- Join together with family members to help those who may be less fortunate and make your gifts to each other a group contribution to a charity.

"One of the best ways consumers can ensure that holiday cheer doesn't turn into a holiday hangover is to plan in advance by preparing a budget for gift and entertaining spending," says Jason Alderman, Personal Finance Expert and Director of Visa's *Practical Money Skills for Life* program.

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### About the Visa Gift Giving Survey

The 2010 Visa Gift Giving Survey was a telephone survey conducted among a national probability sample of 1,005 adults comprising 504 men and 501 women 18 years of age and older, living in private households in the continental United States. Interviewing for this CARAVAN® Survey was completed during the period July 8-11, 2010.