

“Saving” the Holidays

Mary Rowland Personal Finance Column – December 2007

Here come the holidays! As if you didn’t know. As if you haven’t felt like a prisoner listening to the countdown for shopping days or exhausted from the quest for the hot toy of the year that is available only online for \$1100. Or maybe your girlfriend is expecting to become engaged over the holidays or your parents would love to have a grandchild.

Often the year-end holidays are filled with stress and anxiety rather than mistletoe and good cheer. That’s because expectations run so high at these annual celebrations: Expectations from our kids, from our parents, from husband or wife or sweetheart. And don’t forget your own expectations: You want to find the perfect gift for your brother who is overseas, for your parents who unselfishly put you through college and for that new guy to show him that you care—but not *too* much.

Financial advisors always say that their toughest job is to manage client expectations: Many clients believe they will get rich quick. The advisor must deliver a dose of cold reality about how money and the markets really work. They are not magic.

But nothing brings unrealistic expectations like the year-end holidays—expectations that someone who is unhappy will turn into a princess or that someone you love will fall in love with you. The holidays are not magic either. They will not change your life.

How to “save” the holidays, avoid stress and even have a good time with your family? Start with yourself. Take a look at your own expectations. Are you expecting your mother, who has really never accepted your spouse, to embrace him? Or for your fiancé to fall in love with your son? Start out by setting realistic expectations. Your mother will still be your mother even though it is Christmas. Plan something that you think she will enjoy and don’t be disappointed if she acts like she doesn’t. That’s Mom!

For Younger Members Starting Out

If you are young and unmarried, just getting started on your career and your life, create a new holiday tradition for yourself. Do you have a friend who comes from a different religious tradition from you—Jewish, Buddhist, Muslim, Hindu? Ask if you could attend a religious service or a housewarming service or other ritual with them. Or go to a candlelight service at a cathedral you’ve never attended before. Go caroling or watch a Christmas movie with a friend and think about where you will be on Christmas five years from now.

Go out for a special holiday dinner with friends. Don’t fret about gifts for your parents. Get something small and lush, something they would love but never buy for themselves because they think it too indulgent.

For Mid-Career Members

If you have a young family, it’s a great time to start your own family traditions. Plan with your children to buy or make a new decoration for the tree each year. Choose something that reminds you of that year’s vacation or a new family pet or new baby. Write the date on the decoration and talk with the children about it when you put it on the tree. As the children get older, looking at these ornaments collected over the years will become a favorite activity and refresh their memories about family outings. My children talk about each one and tell stories about that year.

Perhaps it’s time to start drawing names for gifts with your extended families. If the rest of the family agrees, have each child draw a name and talk with them about what that aunt or uncle or cousin was like growing up

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and what kind of gift might be fun—or funny. This can be a good time to tell family stories that you children may not have heard—about their parents, too.

For Pre-Retired and Retired Members

If your family is grown and you're nearing or already into retirement, it's not too late to try something new. A change can be a boost to your holidays and the new year. If your children and grandchildren are busy over the holidays, invite everyone to come for a long weekend in January when you will do something low key: go to a movie or ice skating or to the beach, depending on where you live. Don't spend the entire weekend cooking and cleaning. Decide ahead of time that you will order pizza or Chinese.

Is there something you've always wanted to learn but never taken the time? Give yourself a gift: An oil painting class or writing workshop or Italian lessons or a classical music or jazz course.

Sometimes the holidays seem difficult because we feel like we are frozen in time, with no past – and especially with no future. December is a busy month. But if you can start reading a new novel from your favorite mystery author or sign up for ski or snowboard lessons that go into the new year, it will help weave holiday time together with real time.

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