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## Sunrise Bank of Arizona Encourages Consumers To Prevent Holiday Spending Hangover

PHOENIX – (December 14, 2011) – Sunrise Bank of Arizona offers tips to manage holiday spending and avoid a post-holiday credit hangover.

Consumers spreading holiday cheer should keep in mind that January bills are only a few weeks away. If consumers are not budgeting for their holiday purchases, people will find themselves bringing in the New Year with last year's debt.

Sunrise Bank of Arizona recommends that customers manage their finances this holiday season with the following spending tips:

- **Create a budget and stick to it.** Set a dollar amount based on what you can afford to spend this holiday season considering your current savings, income and other expenses. Be sure to include a \$20 to \$100 cushion for unexpected expenses.
- **Make a list.** Write down the names of the people you plan to buy gifts for and how much you can afford to spend on each person. Do not forget to save some of your budget for expenses other than gifts including wrapping paper, cards and postage.
- **Bake some cookies.** If you can not afford to buy gifts for everyone on your list, bake some holiday goodies and wrap them in cellophane with a holiday bow. Handmade gifts are a special way to say 'Happy Holidays' without overspending. Be sure to include these costs in your budget.
- **Use credit wisely.** Your credit card balance should not be a complete surprise when you open your statement in January. Take only the credit cards you need when holiday shopping and try to use the card with the lowest interest rate.
- **Save your receipts.** Keep track of your expenses and add them up weekly to be sure you are sticking to your budget. If you are getting close to your spending limit, reevaluate your list and bake more cookies!
- **Shop around.** Start your holiday shopping early to give yourself time to comparison shop. Take time to do some research before you hit the stores by going online or looking at your local newspaper circulars.

Holding true to one's budget during the busy holiday season is an excellent jumpstart to healthy year-long budgeting habits.

Anyone who falls deep in debt and is late on their payments should inform creditors so they can work on a resolution plan with you. Banks and other lenders are often willing to help extend payment periods, consolidate debts or assist in refinancing.

A pattern of late payments in a credit report could make attaining future loans or credit difficult. Consumers in need of help with debt problems should contact the National Foundation for Credit Counseling at [www.nfcc.org](http://www.nfcc.org) or 1-800-388-2227.

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[Sunrise Bank of Arizona](http://www.sunrisebankofarizona.com) specializes in relationship banking and offers a unique blend of products and services for nonprofit organizations, small and medium-sized businesses, entrepreneurs, professionals and families throughout the Valley of the Sun and in Nogales. Sunrise Bank of Arizona has six offices, which are located in Glendale (one), Mesa (two), Nogales (one), Phoenix (one) and Scottsdale (one). The bank's Web address is [www.sunrisebankofarizona.com](http://www.sunrisebankofarizona.com).

