



Don't let 2019's spending get the better of you in 2020

We've all been there – tempting Black Friday sales, Boxing Day sales and lazy days on the sofa around the twenty-something of December splashing the cash online. That's not before having splurged on the extra special Christmas gifts, plus the bumper Christmas food shop. It all adds up financially, and then emotionally. Starting 2020 off planning how to cure the festive financial hangover will dramatically improve the year ahead.

If you're worried about your New Year finances you're not alone, Recent analysis by Lloyds Bank has shown that 1 in 5 adults who know they may run short of funds do not plan their personal finances, 33% don't save money regularly and 1 in 5 wouldn't be able to survive more than a month if they lost their job. Taking control of your festive financial hangover from 2019 is one thing you can sort now to boost the health of your finances - and your emotional wellbeing.

There are some key areas that you can focus on now to put you on the front foot:

Managing the extra-long pay period in January

Your December salary may have been stretched by splurging on gifts and festive meet-ups with colleagues and friends so, come this time of the year, it can appear to be a long time between salary payments and you can have more of a financial headache. For next Christmas an effective way to manage this is to start December 2020 off with a solid budget to mitigate a long January eating cold beans.

But that's not going to help you this year so it's time to get creative and find ways of entertaining yourself and your family doing things that cost little to no money. Many museums and galleries are free entry and searching social media will throw up free local events such as craft classes for the kids and unexpected adventures for adults. Many gyms will also be offering special January deals where you'll pay nothing until February. Take advantage of the free and inexpensive January offers.

Those peek-from-behind- the-sofa credit card bills

If your credit cards are bursting at the seams, this is also a good time of year to take advantage of the comparison websites and shop around for deals that offer zero interest. Moving around credit card debt isn't a long-term solution, but it can be a useful short-term tool to ease you into a more manageable position.

If things are a little more serious there are always options and the key is seeking advice as soon as possible and ensuring that advice is from a trusted adviser.

Through our Money Advice Service we are able to offer a full range of personal debt solutions. This allows our trained specialists to take account of personal circumstances and offer a range of options. The more you understand about your finances then allows you to make informed financial choices that have a positive impact on your life and those around you.

Making a plan for 2020

The start of the year is the best time to make realistic financial plans for the rest of the year. Mapping out your financial pinch points is a good place to start and thinking about months you might have above average spending, such as summer holidays. I've listed out some helpful pointers to get you on track for a positive 2020:

1. Take control of your spending. Create a budget and be honest about your spending habits.
2. Reduce fixed outgoings by searching for deals through price comparison websites.
3. Build up a savings nest by moving money out of your current account on payday. A small amount can build up quickly over time.
4. Take advantage of money-off offers or coupons, but only on items you buy regularly.
5. Don't take on debt that you cannot afford, or with high interest rates.

If your finances are playing on your mind get in touch with our expert team and arrange a free call-back. If you're ready to speak to someone now call us (freephone) on **0800 111 4071** or email **moneyadvice@jcca.co.uk**.

Remember, advice is also available from the government supported Money Advice Service and your local Citizens Advice Bureau.

Let's get started:



T: 0800 111 4071 (freephone)

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Visit: **jcca.co.uk/moneyadvice**

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