

Holi-Daze Five Smart Ways to Save Money

by Ellie Kay

America's Family Financial Expert (NAPSA)—CNN Money reports that consumers plan to spend \$702 this year on holiday-related items, 4.5 percent more than last year. Additionally, it will take the average family until May 2005 to pay off holiday credit card debt. Why pay more when you can have a great holiday and easily spend less? Here are five smart money moves to keep you on budget during the holidays and year-round.

- **Save Online**—Before purchasing online, go to discount code sites to check for savings on free shipping, percentage-off discounts and coupon savings. Some code/coupon sites include www.shoppersresource.com and www.deal hunting.com.

- **Save Now and Later**—One of the largest monthly expenditures is health insurance. This year, Congress passed a law that cleared the way for Health Savings Accounts or HSAs. Here are the basics on HSAs:

- 1) **Same Money, More Savings**—HSAs allow you to lower your monthly insurance premiums and put the money you save in a tax-favored savings account.

- 2) **Tax Benefits**—HSAs are funded with pretax dollars dedicated to pay for health care needs. Like a savings account, you put money in and take money out without penalty if it is spent on health care-related expenses. All unused moneys in the account continue to grow, tax free, until retirement, much like an IRA.

- 3) **Best Site Award**—The best site for finding an HSA-eligible policy that can enable you to lower monthly premiums and set up an HSA is www.eHealthinsurance.com.



They have great information as well as licensed customer care representatives available toll free to help you select the best plan.

- **Save by Doing Research**—Local merchants want your business and may match online prices. Use a shopping robot to find the best price on the Internet, print out the page, and take it to your nearby store to see if they will match the deal. Some Shop Bots are: www.froogle.com and www.mysimon.com.

- **Save By Making Phone Calls**—Another year-round savings strategy is to call your credit card companies and ask for lower interest rates. Most customer service representatives are authorized to lower APRs immediately.

- **Save on Holiday Travel**—Fuel prices are projected to remain high this year and saving several dimes per gallon can truly add up on that trip to Grandma's house. Go to www.GasPriceWatch.com to access pricing information on 126,900 gas stations nationwide.

- *Ellie Kay is the author of eight books, a frequent guest on CNBC and CNN and a national radio commentator with "Money Matters."*