

Gift Planning

There are a lot of gift giving occasions that should be accounted for in a personal budget. By using the worksheet provided, you can easily figure out exactly how much money is required annually for gift giving. Once you know this amount, you can figure out how much money you need to put aside each month to let you give gifts without incurring any debt!

Column Two: # OF PERSONS TO BUY FOR

Write down the number of gifts required for each occasion. Feel free to skip any occasions you don't buy gifts for, or add any that aren't on the list. Don't forget to include yourself in the gift purchases if a spouse will be buying gifts for you out of household income.

Column Three: COST PER PERSON (TAX INCLUDED)

Multiply the number of gifts by the amount you intend to spend for each person, including applicable taxes. This will let you know how much each occasion is costing. Enter this number in Column Four: TOTAL COST PER OCCASION

Adding up the cost for each occasion will give you the total spent on gifts in one year.

Divide this total by 12 and the resulting figure is how much money you need to put aside each month so that you don't have to go into debt to buy gifts.

Source: *Money Basics*, Ontario Association of Credit Counselling Services

Gift Planning Worksheet

| Occasion | # of Persons to Buy For | Cost Per Person (Tax Included) | Total Cost Per Occasion |
|-----------------------------------------|-------------------------|--------------------------------|----------------------------------------------------------|
| Mother's Day | | | |
| Father's Day | | | |
| Weddings | | | |
| Wedding/Baby shower | | | |
| Baby gifts | | | |
| Valentine's day | | | |
| Easter | | | |
| Anniversaries (self and others) | | | |
| Graduations/Retirements | | | |
| Birthdays – Children | | | |
| Birthdays – Grandchildren | | | |
| Birthdays – Spouse/Partner | | | |
| Birthdays – Parents/In-laws | | | |
| Birthdays – Grandparents | | | |
| Birthdays – Siblings | | | |
| Birthdays – Nieces/Nephews | | | |
| Birthdays – Aunts/Uncles | | | |
| Birthdays – Friends | | | |
| Children's Friends' Birthday Parties | | | |
| Christmas – Children | | | |
| Christmas – Grandchildren | | | |
| Christmas – Spouse/Partner | | | |
| Christmas – Parents/In-laws | | | |
| Christmas – Grandparents | | | |
| Christmas – Siblings | | | |
| Christmas – Nieces/Nephews | | | |
| Christmas – Friends/Work | | | |
| Christmas – Teachers | | | |
| Christmas – Donations | | | |
| Other | | | |
| Total Spent on Gifts in One Year | | | <input style="width: 100px; height: 20px;" type="text"/> |

$\div 12 =$

\$ You Need to Save Each Month