



Stay Financially Ready For The Holidays

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November 16, 2023

ATLANTA, Ga.— The holiday season has begun and many people are worried about making ends meet while trying to enjoy the holidays. Holidays bring financial stress to many people which is why financial literacy is an important skill set to get through this holiday season. Organization and creating a budget for activities by a monthly time frame are helpful ways for managing your finances during the holidays. Another key skill for the holidays is prioritizing your bills. This may be a difficult task when juggling the holidays, gifts, events and travel expenses while also prioritizing bills.

According to a survey on Nasdaq, the average expense debt for the holidays in 2023 is \$1.1K and travel expense is \$1.2K. This same survey reflected that more than half of consumers, 52% will take on debt to pay for holiday expenses this year. Less than one in four of these consumers believe that they will be able to pay this off within two months. About 44% of consumers believe that they will be able to pay off this debt within five months.

If you are looking for further assistance in taking control of your financial decisions, there are resources provided by Operation HOPE to help you. This nonprofit organization has Financial Wellbeing Coaches to educate through group sessions on information that will provide you with improvements towards financial stability. A Financial Wellbeing Coach will also provide individual sessions to guide you and ensure you have all the knowledge for your financial journey.

In 2021, Operation HOPE assisted more than 1.6M clients and impacted their lives in a positive way. Fico scores increased to an average of +47 for clients that sought help from Operation HOPE. Clients also received an average decrease in debt of \$2,632. Operation HOPE has helped create 909 new small businesses and spent \$278M in mortgage loans for clients.

“The goal of Operation HOPE is to help clients become financially independent. The holidays are very stressful for most everyone and feeling good at this time of year, and not worrying about money is the ultimate gift you can give yourself” said Executive Assistant to Senior EVP & Chairman, Founder and CEO, Operation HOPE, Inc. Debra Collins. “Some years might be better than others, but our hope as a non-profit 501(c)3

organization is that guiding our clients to be more empowered and financially independent is the best gift we can give to them.”

If you are tired of not seeing results from your New Year's resolutions then set an obtainable goal on improving your financial future. There are resources and organizations available to help you on your financial journey. Operation HOPE is a non profit organization that offers financial literacy services such as credit and money management, homeownership, small business development, financial disaster recovery and employee financial wellness. Operation HOPE also supports the youth and young adults with skills they need to be financially engaged.

“We just celebrated our 31st HOPE anniversary and the growth of the organization is phenomenal. We have Financial Wellbeing coaches all over the United States that are touching the lives of those seeking help to improve their financial wellbeing.”

The holidays are not the only time to take control of your finances. Operation HOPE offers services year round to help people manage their financial journey. It is your financial journey so follow your own timeline and do not be discouraged to receive help.

“We assist individuals one-by-one with personal wellbeing coaches that help them repair their credit, learn how to budget, work towards being a homeowner, and/or establishing a business as an entrepreneur. We help give them their dignity back by learning that they can reach for their dreams and succeed.”

All of these services are available to program participants at no cost. Financial wellness during the holidays can be as simple as setting a budget so that you can prevent stress and regret when bills are due in January. Get the help you need in time for the holidays so that you can have a brighter financial future. To begin your financial wellness journey, click [here](#).

