



Carol Topp's Plan for a Debt-Free Christmas

Carol Topp (CarolToppCPA.com) is a Certified Public Accountant, author and personal finance teacher. She was influenced to unplug her Christmas machine 18 years ago after reading a book titled *Unplug the Christmas Machine* by Jo Robinson and Jean Staeheli. She shares her plan for having a debt-free Christmas.



Evaluate your spending motives. Some people give expensive gifts to give a false impression of their financial status. Others give extravagant gifts because they fear rejection or believe it shows love. Ask yourself: Why am I giving this person a gift? The worst answers are “because I always have” or “they expect it.”

Remind yourself, your spouse and your children that Christmas is **NOT** about cards, trees, cookies, Santa Claus, gifts, carols, etc. It is about *Jesus*. Discuss how you really acknowledge Jesus during His season. Consider eliminating anything that does not honor Him.

Give yourself permission to break old habits and discover new traditions.

Go back to the era when Christmas gifts were small, personal items such as watch chains or hair combs as in *The Gift of the Magi* by O. Henry. Read the story here: http://www.auburn.edu/~vestmon/Gift_of_the_Magi.html

Read *Skippping Christmas* by John Grisham. (The book is much funnier than the movie!). Believe that it is OK to break traditions, fight neighborhood peer-pressure and doing something different this year!

Eliminate the expense of buying and mailing Christmas cards. Send a Christmas letter by email or print your own cards from this site:

<http://www.suite101.com/content/free-online-christmas-cards-a36225>

Eliminate or greatly reduce Christmas baking. This will save time, money and gym fees in January! I quit baking Christmas cookies several years ago. I now bake a less-fattening Christmas bread from my grandmother's native country of Finland called pulla (recipe follows). I will bake cookies only if I know they will be given to someone else or taken to a party within one day of baking. I keep less than one dozen for my family.



Don't kid yourself that homemade cards or gifts are less expensive. They cost in time,

frustration, supplies, etc.

Play Santa and check your list, check it twice, and then eliminate names from your gift list. Cut some people off your list this year, or combine gifts and buy one gift for a couple or entire family.

Do **not** feel obligated to give a gift to a friend just because they gave you a gift.



Shop with cash and leave the credit cards at home. Studies have shown that we spend up to 20% more when we use debit or credit cards instead of cash.

Create a spending plan for your gift giving. Plan what you will spend per person and stick to it. Don't be distracted by sales or eye-catching displays.

[illegible]

Create a spending plan for other aspects of Christmas and then stick to it. Buy a small tree, send fewer cards, bake fewer cookies if you need to to stay debt-free.

Christmas Activity	Cost
Tree	
Cards	
Parties	
Baking	
Plays, shows, movies, etc	
Decorations	
Travel (gas, hotel, meals, etc)	
Other:	

Start early or at least earlier. Put aside a sum every month to pay for Christmas in advance. To determine how much that sum needs to be , look at your Christmas Spending Plans (both for gifts and other Christmas spending) or what you spent last year. Divide the total by 12 and set aside that amount every month. The following poem will inspire you (and make you chuckle!)



A Debt-Free Holiday Poem

by Merriott Terry,
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edited slightly by Carol Topp, CPA

'Twas the night before Christmas, and all through the land,
consumers are worried, for their debt is so grand.

The shoppers, they lie tense in their beds,
as visions of credit cards dance through their heads.

They bought goodies and gifts without any plan.
Now they lie wakeful, wondering how things got so out of hand.

With no money to spare, and presents under the tree,
all they can think is "Oh, woe is me!"

Then comes a thought as they lie wide-eyed and afraid
"I should have taken the advice of Carol Topp, CPA

She told me to budget. She suggested I save.
Instead I just spent, and continually gave.

I gave them my Visa, MasterCard, my American Express.
Oh, why did I go to such an excess?

Carol said, "Set a spending limit" for each person I knew,
and when using credit cards, "Use just a few."

She warned me to shop while rested, and do at a leisurely pace
But I waited 'til the last minute. It seemed like a race.

Carol said "Exchange names between family and friends.
Start new traditions so excessive gift giving ends."

She suggested I make gifts rather than buy.
Now I'm in debt. I just want to cry.

A lesson can be learned from the tale told here.
Start saving and plan early for Christmas next year!



Finnish Bread (Pulla)

submitted by Carol Topp, who is half Finnish



A few years ago, to cut down on sugar and calories, I stopped baking Christmas cookies and started making this Finnish bread instead.

Ingredients

- 2 ½ cups milk
- 1 (.25 ounce) package active dry yeast
- 1 cup white sugar
- 1 teaspoon salt
- 1 teaspoon ground cardamom (could use cinnamon, but for true pulla, cardamom is preferred)
- 4 eggs, beaten
- 9 cups all-purpose flour
- ½ cup butter, melted
- 1 egg, beaten
- 2 tablespoons white sugar or pearl sugar (preferred)

Directions

1. Warm the milk and dissolve the yeast in the warm milk. Stir in the sugar, salt, cardamom, eggs, and enough flour to make a batter (about 2 cups). Beat until the dough is smooth and elastic. Add about 3 cups of the flour and beat well; the dough should be smooth and glossy in appearance. Add the melted butter or margarine, and stir well. Stir or knead in the remaining flour until the dough is stiff (I use my bread dough hooks on my mixer).
2. Cover and let rest for 15 minutes. Knead the dough until smooth and satiny. Place in a lightly greased mixing bowl, and turn the dough to grease the top. Cover with a clean dishtowel. Let rise in a warm place until doubled in bulk, about 1 hour. I usually pre-heat my oven to a low temperature (about 250 degrees F), then turn it off and let the bread rise in the slightly warm oven. My mother uses a back bedroom with a space

heater running. Punch down, and let rise again until almost doubled.

3. Turn out again on to a floured surface, and divide into 3 parts. Divide each third into 3 again. Roll each piece into a 12 to 16 inch strip. Braid 3 strips into a loaf. You should get 3 large braided loaves. You can use two or three braids to form a circle. Bake on a circular pizza stone or pan. Lift the braids onto greased baking sheets. Or you can shape the dough into any shape you wish such as individual rolls. Let rise for 20 minutes.

I braid it into a ring and bake it on a circular pizza stone.



4. Brush each loaf with egg wash and sprinkle with sugar. Pearl sugar is preferred.
5. Bake at 400 degrees F for 25 to 30 minutes.



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