

Consumer Information from Mid Oregon Credit Union

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Small splurges sweeten financial stress

McLEAN, Va. (10/19/11)--With incomes down and the possibility of another recession looming, you might think few people would be splurging on luxuries. Not so, if the luxury is *small*. Among the tiny splurges: Halloween costumes for pets, nail care, and gourmet goodies (*USAToday.com* Oct. 3).

Consumers are indulging in things that mean a little something to them during a time of economic uncertainty. Small splurges are one way to help beat frugal fatigue. So even if you can't afford that new car, you might be able to treat yourself to something less expensive such as a great set of new bed sheets.

Here are more ideas to re-energize yourself and conquer financial burnout:

- *Make saving fun.* By setting savings goals and actively working to achieve them, the process of saving can become rewarding. Make the process enjoyable by setting up a separate savings account for something special such as a vacation, new dishes, or a down payment on a different vehicle. Share goals with family members so everyone understands and supports savings priorities. To get family members involved, have a contest to see who can save the most.
- *Budget for something fun.* When they hear the word "budget," most people think only about the mortgage or rent, car payment, cell phone bill, utility payments, or other day-to-day expenses. Successful budgeters give themselves "treats" along the way. These treats are planned, accounted for, and built into their budgets. Think of treats as rewards for good financial behavior. Only you can decide what reward would make you happy and motivate you to stick to your spending plan. By rewarding yourself with modest but meaningful treats, you won't feel like you're being deprived while budgeting.
- *Design a realistic spending plan.* If your budget is too extreme and leaves little room for anything enjoyable, there's little chance you'll stick to it. Be realistic when creating a budget and design a plan with a little leeway.
- *Think outside the budget box.* Saving money, staying out of debt, and sticking to a budget means more than achieving a financial goal. It also means that your life in general will be less stressful.

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