Richard Killen & Associates? Advice On How To Eliminate Debt Stress This Holiday Season

December 17, 2018

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Scarborough, Ontario based Richard Killen & Associates has recently issued some useful tips and guidelines on how to avoid financial stress this upcoming Christmas season.

?As the festive holiday approaches, we can all agree that joy isn?t the only emotion that we are feeling as stress is also slowly yet consistently creeping in already. Whether we?re juggling a very hectic social calendar, rushing to finish tons of work before the year ends, or trying to buy additional last-minute presents, most of us might have absolutely started feeling overwhelmed now. With all of these things going on, there is a very big tendency for us to just anyhow forego of our allocated budget and significantly overspend,? says Richard Killen, an insolvency trustee and author of the new eBook The Glass is Half Full.

To avoid overspending, shoppers must primarily define their working budget and make sure to have full control of it. In setting up the holiday budget, one must list out and sum up his or her assets and liabilities on a spreadsheet or even on a piece of paper. ?If your assets are more than your liabilities, then you are good to go. However, if your net worth is already negative, you should be honest to yourself and must not accumulate any more additional debt this holiday season,? says Killen.

Secondly, write down all the foreseeable expenses and stick with it. Using cash and keeping all the credit cards at home when shopping is a great way to eliminate unnecessary spending. During the Christmas season, department stores and malls intentionally put those big red ?Sale? tags to lure customers in spending more and the key is to not fall for that. Make a list of the ?must-haves? and create a habit of prioritized spending. Allocate a budget limit and focus first on the needs then buy the lesser important things from the savings, if there?s any.

According to Killen, debt stress due to money mismanagement during the holiday season is a very common occurrence than most people think. Moreover, its effects can cause long-term financial strain and serious consequences if not addressed correctly. ?Debt stress affects our credit score, our financial independence, career choices, well-being and standard of living. Just last month, Equifax Canada announced that consumer debt continues to rise. In fact, it is up by 5.4% since last year. However, we have it in our power to avoid the pitfalls and handle debt properly to achieve positive and desirable results. We don't have to let debt control us,? he added.

Lastly, debt stress can be avoided by just simply celebrating the spirit of Christmas with family and friends. A great festive season doesn?t mean burning a hole in someone?s pocket. Besides, generosity and love aren?t measured on expensive price tags. Furthermore, as the old saying goes, ?It?s always the thought that counts.?

Those who found themselves in any financial trouble may seek for Richard Killen & His Associates professional advice. Their financial services range from making consumer proposals, offering bankruptcy solutions, debt counseling and loan consolidation. They are experts with regard to the latest Canadian laws and regulations and offer professional guidance on how to better manage debt and bankruptcy.

?The credit world is not that unpredictable and it is very important to understand that filing for bankruptcy is not the end of the line. We continuously aid people in rebuilding themselves by providing professional services for them to restore their good credit rating. We apply our expertise and help our clients to get on their feet again and immediately start taking those first steps towards financial rehabilitation,? he added.

Richard Killen & Associates have already helped hundreds of Canadians who were financially challenged and eventually enable them to restore their financial stability. Those who are looking for a reliable and licensed insolvency trustee may consider contacting them for a free and easy consultation.

More information about the company?s services can be viewed on their website. It also contains a lot of useful tips and guidelines on how someone can achieve a long-term, more stable and sustainable financial state. Interested parties may also connect with them through their official social media accounts on

Facebook, Twitter, Instagram and Google+ to be updated on their latest news and important announcements.
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Richard Killen & Associates

Since 1992, Richard Killen & Associates, a Licensed Insolvency Trustee, have helped thousands of people seek debt relief solutions. Debt relief options could include personal bankruptcy, consumer proposals, consolidation loans, and creditor negotiation.

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