



ALBERTANS IN A GIFT-GIVING MOOD THIS HOLIDAY SEASON: RBC SURVEY

Stepping up spending on gifts and other holiday items

TORONTO, November 22, 2011 — With the holiday season on the horizon, 82 per cent of Alberta consumers say they plan on giving [gifts](#) to family and friends and are ramping up the amount they intend to spend, according to an [RBC survey](#).

Albertans are expecting to [spend](#) an average of \$703 on gifts this year, an increase from their 2010 spending intentions of \$662. They also intend to spend more on [other](#) holiday items (such as entertainment, decorations and clothing) – an estimated \$736 compared to last year's \$621.

“If you have a budget in mind when you head off to do your holiday shopping, you will help ensure you're only spending what you can afford,” advised Maria Contreras, product manager, Savings Accounts, RBC. “Whether you've used cash, your debit card, or your credit card and paid off the balance in full, it's a great feeling to start off the new year with all your holiday bills completely paid.”

To finance their holiday spending, many Albertans prefer to do their gift-buying with money they already have in hand, including [cash \(54 per cent\) and debit cards \(29 per cent\)](#) among their [top three](#) options for financing their holiday purchases. [Credit cards](#) (36 per cent) round out the top three. In addition, there has been a big drop in the percentage of Alberta consumers who haven't thought about how they will cover their holiday expenses – falling to 12 per cent from 21 per cent in 2010.

In 2010, almost one-third (31 per cent) of Albertans overspent their holiday budget, spending an average of \$507 more than intended. To help pay their post-holiday season bills, overspenders opted to cut back on entertainment and day-to-day living expenses, credit card use and coffee/lunch money.

Online budgeting and savings resources available on websites such as www.rbc.com/savingsspot can be of great assistance to help keep holiday spending plans under control, added Contreras. She also offered basic spending tips below.

Six Savings Tips for the Holidays and Year-Round

1. **Curb your impulses.** Count to 30 before impulse buying in a store, or wait 24 hours before making an online shopping decision.
2. **Pay yourself first.** Make your savings plan part of your bill paying routine, just like cable, utilities and mortgage payments.
3. **Track your expenses.** Make a list of all your expenditures over three months to see where there are opportunities to turn spending into saving.

4. **Keep a separate savings account.** Set up an account dedicated to savings; in this way, your savings won't get mixed in with your day-to-day cash.
5. **Set a target date for your savings goal.** Having a deadline can help you decide how much to put away and how often.
6. **Visualize your savings goal.** Are you saving for a vacation? A big screen TV? Keep a photo of your dream on hand, to inspire you to continue saving.

About RBC's savings and other financial advice and interactive tools

Canadians can access www.rbc.com/savingsspot for free savings advice and resources. In addition, all personal RBC [online banking](#) clients can use [myFinanceTracker](#), a no-cost interactive financial management tool, to create a set budget and track their spending habits. Whether Canadians want to get more from their [day-to-day banking](#), protect what's important, save and invest, borrow with confidence or take care of their businesses, the [RBC Advice Centre](#) can help answer their questions. Interactive tools and calculators provide customized information covering many facets of personal finance. In addition, online advice videos are updated regularly to reflect current trends and to answer the questions that are top of mind with Canadians. With the guidance of RBC advisors who are available to chat live, Canadians have access to free, no-obligation professional advice about RBC products and services and personalized one-on-one service at www.rbcadvicecentre.com.

About the RBC survey

As part of Canada's most comprehensive consumer attitudes poll, this survey was conducted online via Ipsos Reid's national I-Say Consumer Panel to 3,054 Canadians (453 British Columbia, 454 Alberta, 458 Saskatchewan/Manitoba, 705 Ontario, 516 Quebec, 467 Atlantic Canada). Weighting was then employed to balance demographics and ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. Data collection was September 26 to October 3, 2011. A survey with an unweighted probability sample of this size and a 100 per cent response rate would have an estimated margin of error of ± 1.65 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in Canada been polled.

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