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CREDIT & COLLECTION MATTERS

Holiday Edition

December 2011



A Holiday Message ...

**The staff at Saldutti, LLC
would like to wish you
and your family a
joyful holiday season
and a happy & healthy
New Year!**

Cheers to 2012!

Issue 45

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HOLIDAY SHOPPING SEASON IS STRONG



The holiday shopping season is wrapping up to be bigger than anyone expected. Now, retailers are holding their breath and hoping consumers will keep spending in the final days before Christmas. Sales from November through Saturday rose 2.5%, according to research firm ShopperTrak. Online, shoppers have spent almost \$32 billion online for the holiday season so far, a 15% increase from a year ago, according to the comScore.

The increases are good news for retailers, but they're not out of the woods just yet. This final week before Christmas, which includes four of the top 10 holiday shopping days, can account for up to 20% of sales for the season. Retailers can make between 25 and 40% of their annual sales in these important last two months of the year. This holiday season, stores are expected to ring up \$453 billion during the holiday season. Heading into the holidays, retailers were nervous that Americans wouldn't do much shopping due to another possible recession. Consumers, themselves, told consulting firm Deloitte in September that they planned to spend about 5% less on Christmas this year.

That led stores to panic. Retailers began discounting earlier in the season, opening as early as Thanksgiving Day, and offering profit-busting incentives, including free shipping on clothes and financing deals on furniture. Despite all the worrying, though, the season has been a lot brighter than expected.

As a result, trade group National Retail Federation (NRF), recently upgraded its forecast for holiday sales to increase 3.8%, up from its 2.8% forecast in October. Such an increase - below last year's 5.2% spike

over 2009 - would be above the 2.6% average gain over the last 10 years. ShopperTrak also raised its forecast to a 3.7% increase in sales, up from its estimate of 3% before the season started.

Americans spent \$52.4 billion over the four-day weekend starting on Thanksgiving, alone. It was the highest total ever recorded for that period, according to the NRF. Shoppers appear to be more willing to spend this holiday season after having cut back during the weak economy. Still, retailers are cautiously optimistic. After all, shoppers still are very budget-conscious. In a poll of 1,000 shoppers by America's Research Group prior to the shopping season, 78% said they were more driven by sales than they were a year ago. During the financial meltdown in 2008, that figure was only 68%.

Source: FOX News

AMERICANS SPENT RECORD AMOUNT ON GAS IN 2011

It's been 30 years since gasoline took such a big bite out of the family budget. When holiday travel is over, the typical American household will have spent **\$4,155** filling up this year, a record. That is 8.4% of what the median family takes in, the highest share since 1981. Gas averaged more than \$3.50 a gallon this year, another unfortunate record. And next year isn't likely to bring relief.

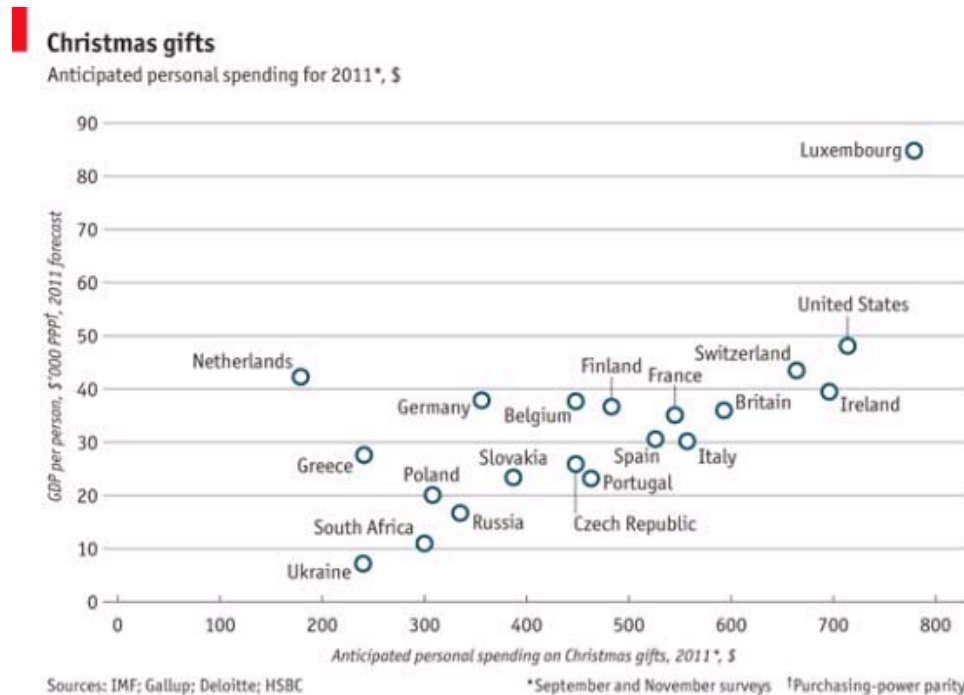


In the past, high gas prices in the United States have gone hand-in-hand with economic good times, making them less damaging to family finances. Now prices are high despite slow economic growth and weak demand. But it puts the squeeze on the U.S., where unemployment is high and many people who have jobs aren't getting raises.

Over the past decade, gas has taken up 5.7% of the family budget. If families had spent only 5.7% this year, they would have saved \$1,300. For this year, gas should average \$3.53 per gallon. That's 76 cents more than last year and 29 cents per gallon more than 2008, when gas last set an annual record, \$3.24. That year, the price of oil hit a record in the summer but collapsed when the financial crisis struck in the fall.

Source: Associated Press

WHICH COUNTRY SPENDS THE MOST ON HOLIDAY GIFTS?



When it became an independent nation in the seventeenth century, the Netherlands pioneered what today would be called austerity chic: think of the plain interiors painted by Vermeer or ruddy-faced merchants in their black smocks by Frans Hals. This chart, which shows a correlation between Christmas spending (culled from various sources) and wealth (in purchasing-power parity terms), suggests that the disapproval of those Amsterdam merchants still has some sway over their descendants. Lightly-taxed Luxemborgers, by contrast, are exceedingly generous outliers. Footloose readers would be well advised to head there for December 25th.

Source: The Economist

FEEL GOOD ABOUT KNOCKING BACK SOME HOLIDAY CHEER

Nearly all Christmas celebrations begin and/or end over drinks of some kind. But this year, don't feel guilty about imbibing a little, even if it's multiple nights in a row. Numerous studies have demonstrated the various health benefits of moderate drinking. Darker drinks apparently provide even more health benefits than lighter ones, although they are also more likely to cause a hangover too. Unfortunately, heavy drinking is still consistently linked with increased health risks - 1 to 3 drinks a day is what most studies consider "moderate drinking."



1. **Moderate drinkers average a much higher salary** - On average, those who drink about two drinks a night and more than three times a week make twice the income of non-drinkers, light drinkers, and heavy drinkers - \$71,400 compared to \$35,900.
2. **Drinkers have consistently been found to live longer than abstainers** - The reasons are unknown, but multiple studies have found drinkers to live longer. This recent study even found that heavy drinkers live longer than abstainers too.
3. **A drink can help you expand your social network** - Moderate drinkers experience "enhanced sociability and social participation." In a 2-year experiment with 45,746 people, those who had about 2-7 drinks a week were the least likely to feel insecure around others - only 3% felt insecure.
4. **Drinking can improve your mood and prevent anxiety disorders** - Complete abstainers have a higher risk of suffering from both depression and anxiety disorders. Although heavy drinkers had the highest risk of anxiety, abstainers actually had the highest risk of depression.
5. **Every drink helps prevent gallstones** - A study at the University of East Anglia found that every drink per week reduced the risk of gallstones by 3%.
6. **Moderate drinking reduces the risk of coronary heart disease** - Observations have shown the reduced risk, but the scientific reason is unclear. Many scientists believe the improved levels of good cholesterol (HDL) from alcohol help the heart.
7. **It helps prevent cognitive decline as you get older** - The USDA found that moderate drinking helps older adults maintain cognitive function as they age.
8. **A drink can help reduce the risk of type 2 diabetes** - A Harvard study found that people who had a drink were 36% less likely to get diabetes than non-drinkers.
9. **Stress reduction is also an important benefit** - Moderate alcohol consumption has been closely linked with improved mood and reduced stress. It can help people relax a little after a long day, or a long year.

Source: The Business Insider

FESTIVE CRANBERRY COCKTAILS



Nothing gets people in a holly jolly mood better than a couple of seasonal drinks. Now that we know (from the previous article) that a little holiday cheer can be good for us, we can step up the healthy benefits by adding ingredients like pomegranate, cinnamon and cranberries.

Cranberries are a seasonal powerhouse and an excellent source of Vitamin C, manganese, and other phytonutrients called flavonoids. These powerful antioxidants help maintain cell structure and eliminate "free radicals" from the body. Not only are they super healthy, but they're festive, colorful, and delicious.

Jazz up your holiday offerings with these cranberry creations:

Hot Cranberry Cider

- 1/4 cup packed brown sugar
- 3 cinnamon sticks, plus additional to use as stirrers
- 1 tablespoon whole cloves
- 6 cups cranberry juice
- 8 cups apple juice
- Light rum, brandy, or bourbon, optional

Put the sugar, cinnamon sticks, and cloves in the basket of a coffee percolator. Put the juices in the bottom of the percolator. Let the mixture perk as if making coffee. Serve with cinnamon stick stirrers, if desired, and with a little rum, brandy, or bourbon as well.

Poinsettia Mimosas

- 3 cups cranberry juice, chilled
- 1/4 cup Triple Sec, other orange liqueur, or orange juice
- 2 tablespoons maraschino cherry juice or grenadine syrup
- 1 750 milliliter bottle champagne or one 32-ounce bottle carbonated water

In a glass pitcher, combine cranberry juice, Triple Sec, and maraschino cherry juice. For each serving, pour about 1/4 cup cranberry juice mixture into each champagne glass. Add about 1/4 cup champagne, filling glass nearly to the top. Gently stir with an up-and-down motion to mix the drink without destroying the carbonation of the champagne.

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