



Your Financial Life

Choose a topic

 Your financial firsts	 Your home	 Your children	
 Your relationship	 Your small business		

Quiz: Can you ace our holiday spending trivia quiz?



Did you know that American consumers [plan to spend \\$595 or more on holiday gifts](#) alone this year, according to a 2015 National Retail Federation survey?

Presents are just one piece of the holiday spending puzzle. From décor to gifts and other festive purchases, Americans' seasonal shopping habits can add up to a significant amount.

Wondering where everyone's celebratory cash will be going this December? Take our 10-question holiday trivia quiz to find out.

[Start quiz](#)



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Question 1 of 10



The holiday countdown is on! How much does the average American plan to spend on all holiday-related items this year?

- \$504
- \$806
- \$932
- \$1,000

Correct



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Question 2 of 10



How many smartphone owners plan to purchase something festive via their mobile device?

- 12%
- 21%
- 35%
- 55%

Incorrect



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Question 3 of 10



How much will the average shopper spend on gifts for family members this year?

- \$463
- \$525
- \$634
- \$792

Incorrect

You almost got it! Americans expect to spend [\\$463 on presents for their loved ones](#) this holiday season — and \$78 on gifts for friends.

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Question 4 of 10



And how much do you think Americans will spend on their coworkers, on average?

- \$10
- \$17
- \$20
- \$26

Correct



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Question 5 of 10



'Tis the season for spending — and it can add up fast. How many Americans plan to spend less than last year?

- 50%
- 72%
- 86%
- 93%

Correct



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Question **6** of **10**



How much will holiday revelers pay to deck their halls this December?

\$53

\$68

\$93

\$115

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Question 7 of 10



How many holiday shoppers plan to pay for presents with cash this season?

- 5%
- 15%
- 20%
- 30%

Correct



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Question 8 of 10



What type of gifts do most Americans hope to receive this holiday season?

- Electronics
- Sporting goods
- Home decor
- Gift cards or certificates

Correct

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Question **9** of **10**



We now know gift cards are pretty popular. On average, how much will Americans spend on gift cards this season?

- \$117
- \$153
- \$205
- \$256

Correct



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Question **10** of **10**



How much do Americans intend to splurge on seasonal deals and non-gift items for themselves or a family member?

- \$101
- \$116
- \$132
- \$145

Correct



Your Financial Life

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5 ways entrepreneurs may achieve a better work-life balance

How to run a business — and keep it from running your life.

Small business ownership can offer independence, a sense of fulfillment, financial rewards — and often, long hours.

In fact, 68 percent of small business owners are working longer days and more weekends than they were five years ago, according to a study from [Sage North America](#). Additionally, a BMO Harris survey¹ of more than 300 small business owners found that 67 percent identify themselves as workaholics and 82 percent admit to checking work emails on vacation (if they even take a vacation).

Related: [Infographic: Do you have what it takes to be a small business owner?](#)

When you're trying to launch a new company — or grow one — finding the time for lunch, let alone a week-long trip, can be hard. But those long hours can take a toll: 44 percent of small business owners say work stress has damaged their health, according to [Bolt Insurance](#).

If business is booming, but your personal life isn't, the following suggestions may help you strike a better balance between work and your personal life:

- 1. First determine if you're a workaholic:** Do people say your job has taken over your life? Do you exhibit signs of chronic stress-related health issues, like an upset stomach and fatigue, or behavioral issues, like mood swings and forgetfulness? For a list of work-addiction signs, check out the Forbes article, [The Hidden Work-Life Balance Crisis Among Entrepreneurs](#). If you answer yes to any of the questions in the article, you may be working too much.
- 2. Keep set hours:** Entrepreneurs who field calls and emails at night, on weekends and during other off-hours may be inadvertently indicating to clients that they're available to work 24 hours a day, according to [USA Today](#).
- 3. Be realistic about what you can accomplish each day:** Planning a too-busy workday may prevent you from dealing with issues and opportunities that arise, according to the [National Federation of Independent Business](#). You may feel like you need to fit in a million things — but overbooking may actually cause you to waste time by overextending yourself.
- 4. Prioritize your time:** Don't constantly check email and voicemail. Try setting an alarm to make sure you leave the office at a specific time and take breaks throughout the day — moves that can help you stay focused and prevent stress.
- 5. Become as efficient as possible:** Being organized can help you complete more work in less time, according to [Monster.com](#), which suggests using PDAs and other tech devices, project management software, shared calendars and other tools to help.

Even in busy times, it's important to try to schedule regular outside-of-work activities.

Entrepreneurs can easily go from working a 40-hour-a-week schedule to working 70 or 80 hours when they launch a business. So plan for family and other personal time to help ensure you get a chance to decompress.

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¹ The survey referenced herein was conducted by Pollara Strategic Insights ("Pollara"), an independent research firm, at the request of BMO Harris Bank. Pollara is not affiliated with BMO Harris Bank, either by common ownership, management, control or otherwise. Results cited above are from an online survey conducted between November 14, 2013, and November 22, 2013, by Pollara. Interviews were conducted with 601 owners, presidents, CEOs or senior decision makers of businesses. A probability sample of this size would be accurate to ± 4.0%, 19 times out of 20. Results have been weighted to reflect the actual business landscape in the USA, based on the latest census data.

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You can save by going green

Find out what home maintenance costs sustainable living can cut — and how much of an environmental impact you can make — by greening your home.



Save **up to 20%** on heating and cooling costs by adding attic insulation, basement rim joists and floors over crawl spaces!¹

LED bulbs (which involve light-emitting diodes) can reduce your home's energy use by more than **80%**.²

By swapping out a toilet manufactured before 1992 with a high-efficiency model, a family of four can save an average of **\$2,000** over the toilet's lifetime.³

Unplug your DVD player, TV, computer and other electronics to keep them from drawing power all day—and save up to **\$100** a year.⁴

Keeping the refrigerator door open while you search for snacks accounts for **7%** of your refrigerator's energy use.⁵

If Americans switched from using a dryer to hanging their duds on a clothesline it'd save 3.3% of the total U.S. residential carbon dioxide output—and **\$100 or more** a year on the electricity it takes to run your dryer.⁶

You can save **5–15%** a year on heating costs if you turn your thermostat back 10–15° for 8 hours. (Exact savings may vary per climate.)⁷

It costs about \$540 to cool an average energy-efficient home; planting just two 25-foot-tall trees on the west side of a house, and one on the east, can save you **\$150** a year.⁸

Sources: ¹The Environmental Protection Agency; ²The U.S. Department of Energy; ³EPA; ⁴Energy Star; ⁵Home Energy magazine; ⁶The New York Times; ⁷Green America; ⁸Efficiency Vermont; ⁹The U.S. Department of Energy; ¹⁰The United States Department of Agriculture