

The price of Thanksgiving dinner gets more stuffing

The holidays are upon us again. Time to enjoy a festive meal to celebrate Thanksgiving, and think about friends, family ... and inflation.

In the informal American Farm Bureau Federation (AFBF) survey for 2010, the most recent year for which data is available, the cost of Thanksgiving dinner for 10 averaged \$43.47.¹

How do you keep your budget from burning?

That same dinner for 10 cost \$28.74 in 1986, the first year the survey was taken, and in 2007, it was \$35.68.

Our point? If you're on a fixed income, inflation can eat *you* up. That's why, if you're near retirement, part of your planning should include how to offset the inevitable growth in the price of the things you buy every day.

The good news about Thanksgiving dinner is the price increase has only averaged about 1.4 percent a year, according to the AFBF. Not too bad ... unless you have to go to Grandma's house.

Over the river and through your savings

The price of gas to get to holiday visits with loved ones hasn't been as benign.

Around Thanksgiving, 1990, the national average for a gallon of regular gas was \$1.35.²

In 2000, it was \$1.48.

Right now, it's \$3.28 – an increase of 222 percent over the past 11 years.

(BAR CHART? I can supply numbers easily from this source if that would be good to have in the article)

Avoid heartburn – talk to a financial professional

A conversation with your licensed financial representative or other financial professional is a good way to start cooking up a financial plan to help minimize the effects of inflation.

¹<http://www.fb.org>, November 12, 2010, downloaded 10/5/2011.

²205.254.135.24/oil_gas/petroleum/data.../wrgp/mogas_history.htm, downloaded 10/5/2011.