

# The True Cost of Holiday Magic

How Parents Are Planning, Prioritizing  
and Adapting to Holiday Financial Pressure

 Cash App  Afterpay



The holidays may look effortless to kids, but for parents, making the season happen increasingly means playing household Chief Financial Officer (CFO), project manager and chief gift officer all at once.

New research from Cash App and Afterpay shows parents entering the 2026 holiday season under greater financial pressure and responding with more intentional strategies such as planning earlier, hunting for deals, coordinating shared expenses and using financial tools to keep budgets manageable.

The findings also point to opportunities for families to navigate the season together, from clearer communication and shared planning between parents to conversations with kids about wish lists, budgeting and trade-offs. The story isn't simply that the holidays cost more — it's that parents are adapting to make holiday magic work within the realities of their household budget.

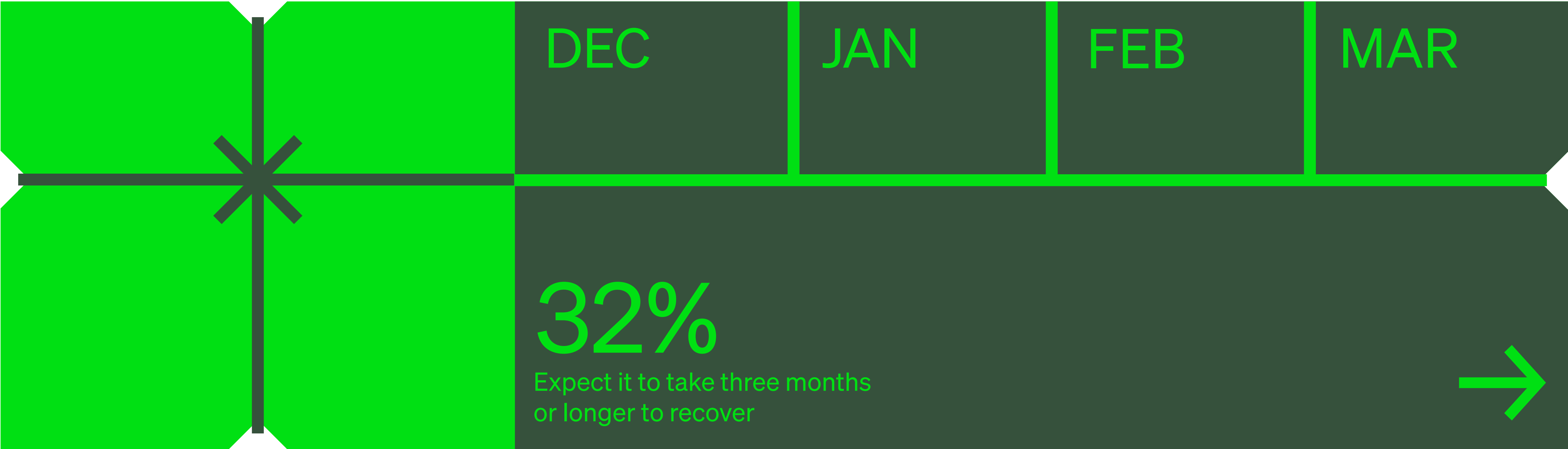
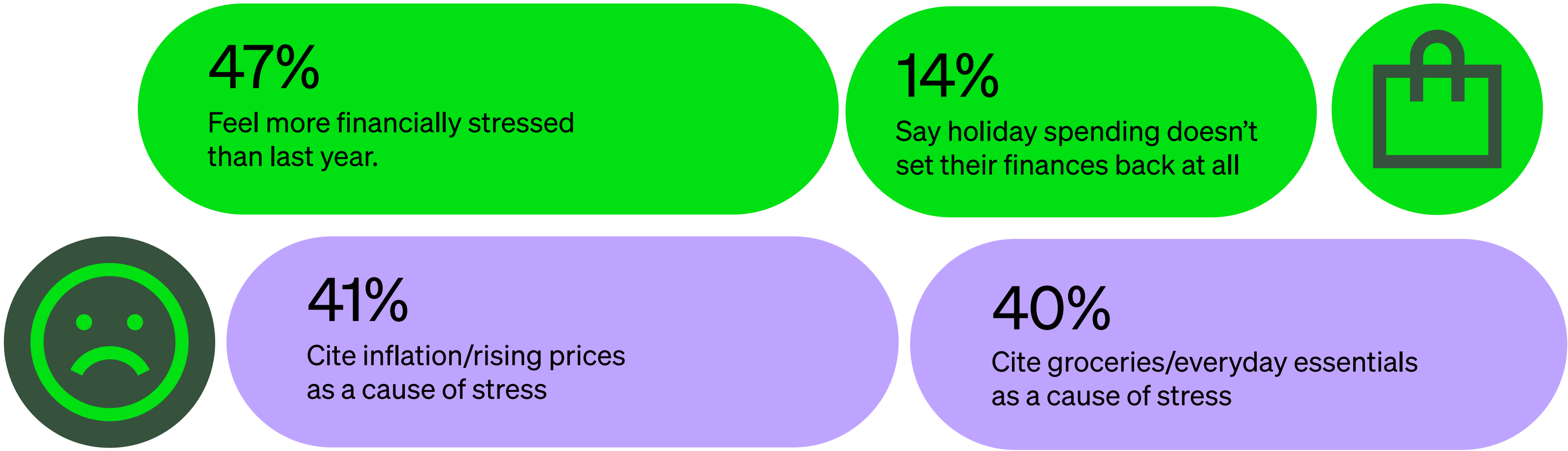
“Parents should talk about money long before they need to, not when they’re already in the checkout line”

**Lindsay Bryan-Podvin** Financial Therapist, Cash App and Afterpay



# The holiday bill lasts beyond the holidays

The cost of the holidays does not end when the decorations come down. For many parents, the season creates a financial tail that stretches into the new year.



# Meet the Holiday CFOs

As costs rise, parents are taking a more proactive approach, becoming the CFOs of their households. They are managing budgets, lists, shared expenses, sales, shipping, returns, events and an expanding universe of people to remember.

20%

Say tracking the budget and spending consumes the most mental energy

30%

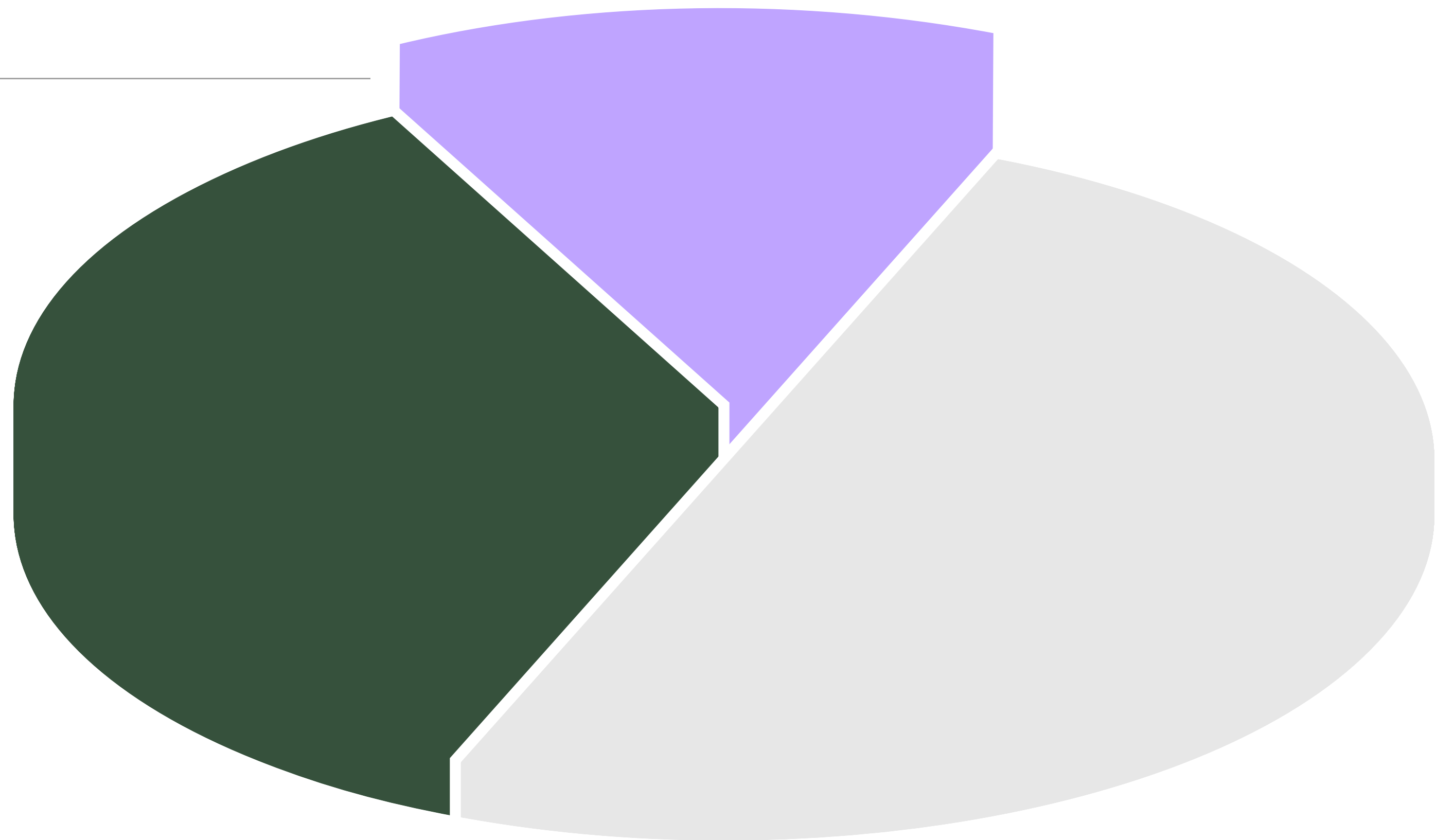
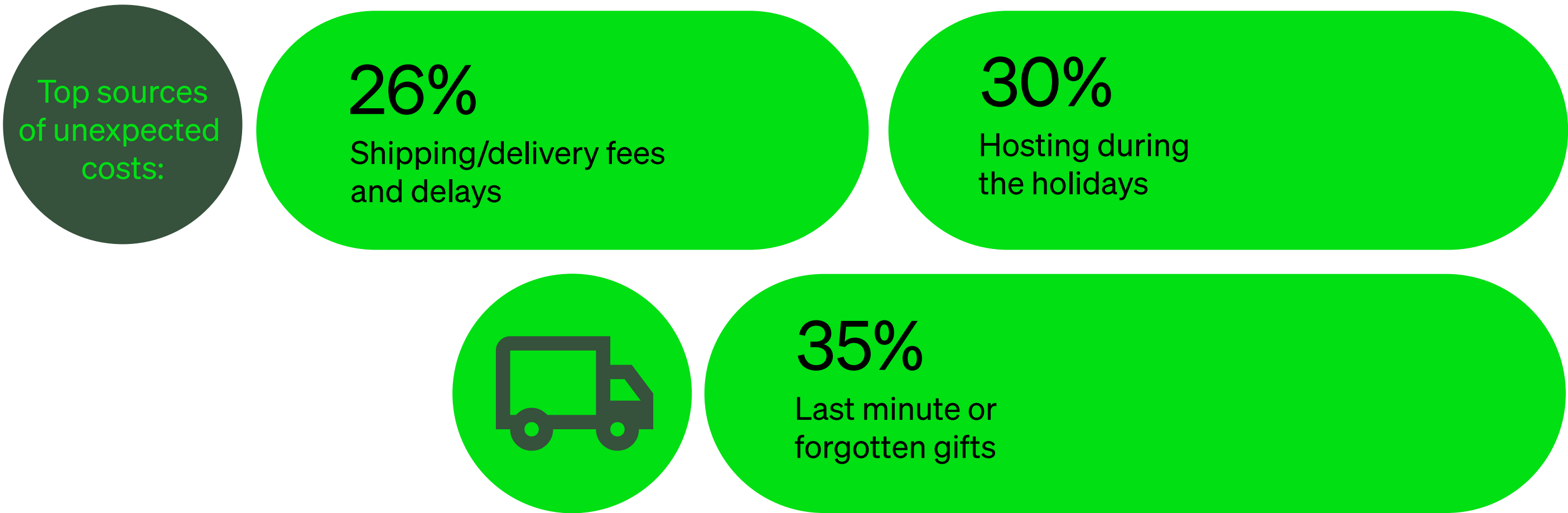
Describe holiday planning as extremely or very burdensome

50%

Of parents with a partner/ co-parent create a shared holiday budget

54%

Discuss holiday spending with their partner at least often



# Holiday planning is a partnership, but not always evenly felt

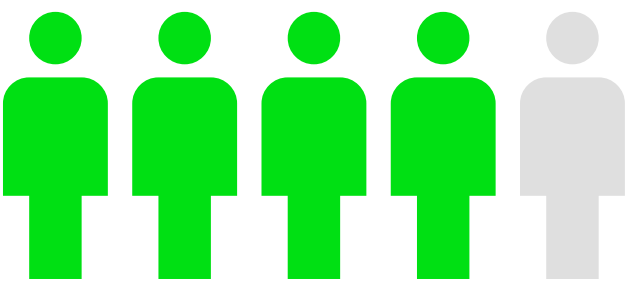
Holiday planning is often treated as a shared family effort, but parents do not always experience the work behind the season the same way.

Mothers are more likely than fathers to report personally owning key parts of the holiday planning lifecycle, while fathers point to clearer roles, shared tools and more confidence as ways to take on more.

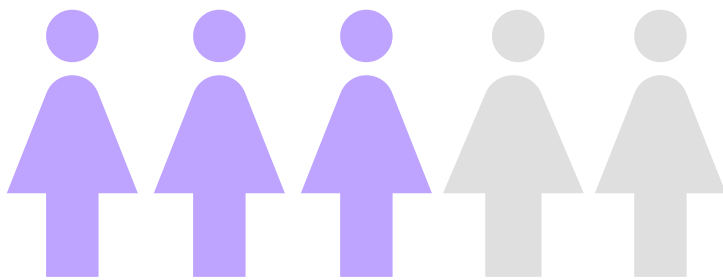
For single and divorced parents, the burden can be even more concentrated, with higher shares saying they personally handle gift lists, budgets, price comparisons and ordering logistics.

80%

Of fathers are satisfied with how responsibilities are divided



vs. 63% of mothers



26%

Of fathers vs. 16% of mothers cite wanting more confidence in their own giftpicking/planning.

Fathers are more likely to cite the following as ways to help them take on more:

- 01 Clearer task division (26% vs. 17%)
- 02 Shared budgeting tools (24% vs. 18%)
- 03 More gift planning confidence (26% vs. 16%)

Mothers are more likely than fathers to:

Handle creating gift lists (47% vs. 36%)

DIVORCED PARENTS (50%)  
SINGLE PARENTS (63%)



Set/track the budget (44% vs. 36%)

DIVORCED PARENTS (52%)  
SINGLE PARENTS (62%)

Compare prices/monitor sales (47% vs. 36%)

DIVORCED PARENTS (52%)  
SINGLE PARENTS (64%)

Order, track and return purchases (48% vs. 38%)

DIVORCED PARENTS (53%)  
SINGLE PARENTS (63%)

# Kids' wish lists are becoming money conversations

Parents are balancing holiday magic with budget realities, and kids' wish lists can create an opening for age-appropriate conversations about spending, trade-offs and expectations.

That pressure can be especially acute for divorced parents, who are slightly more likely than parents overall to feel guilt around spending enough or fulfilling everything on their children's wish lists.

53%

Feel guilty if they don't spend enough on their kids

50%

Feel guilty if they can't get everything on their children's wish lists

36%

Say expectations somewhat or significantly exceed what they plan to spend

49%

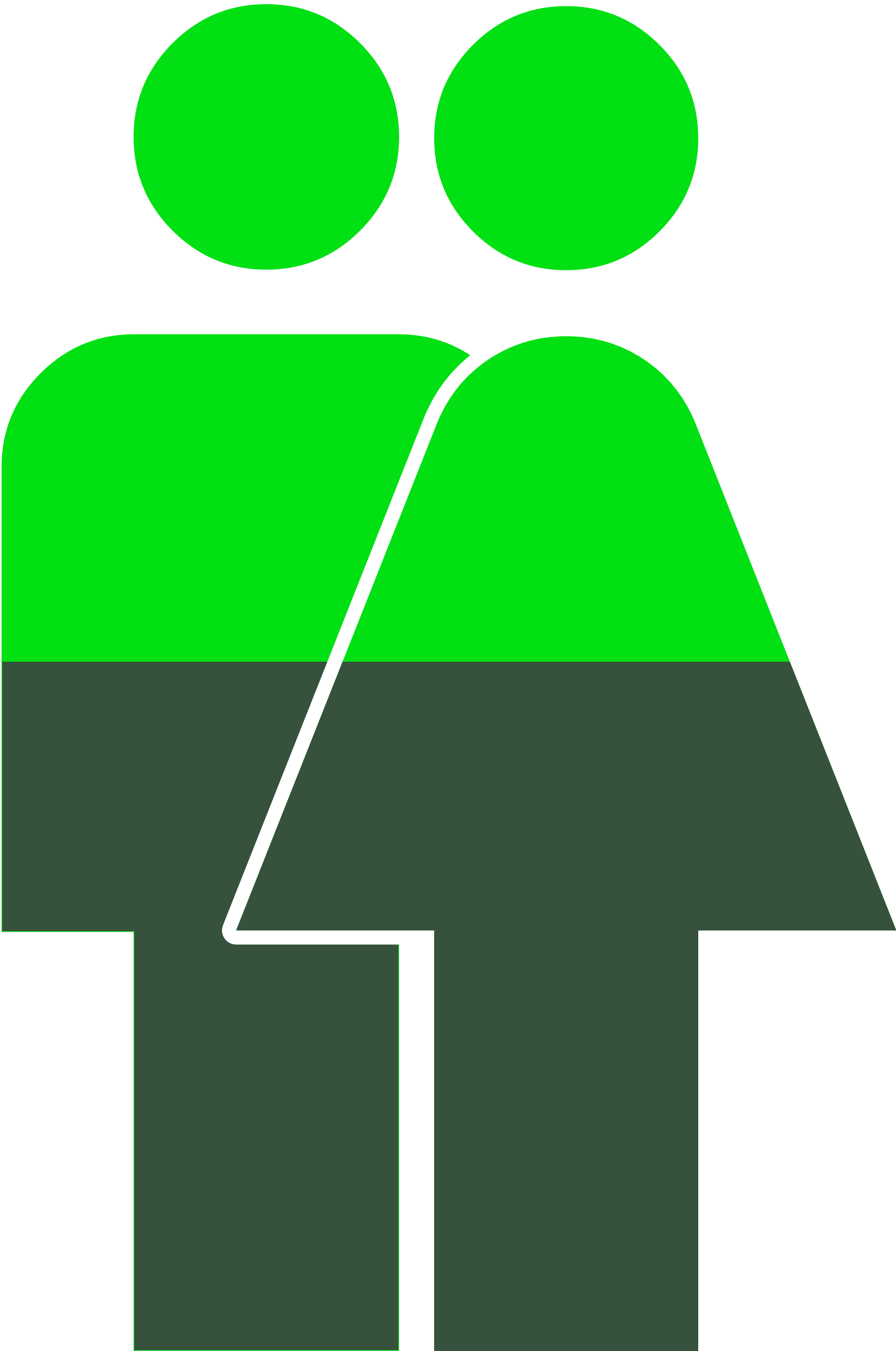
Say their children's gift expectations are realistic given their holiday budget

55%

Of divorced parents feel guilty if they don't spend enough on their kids

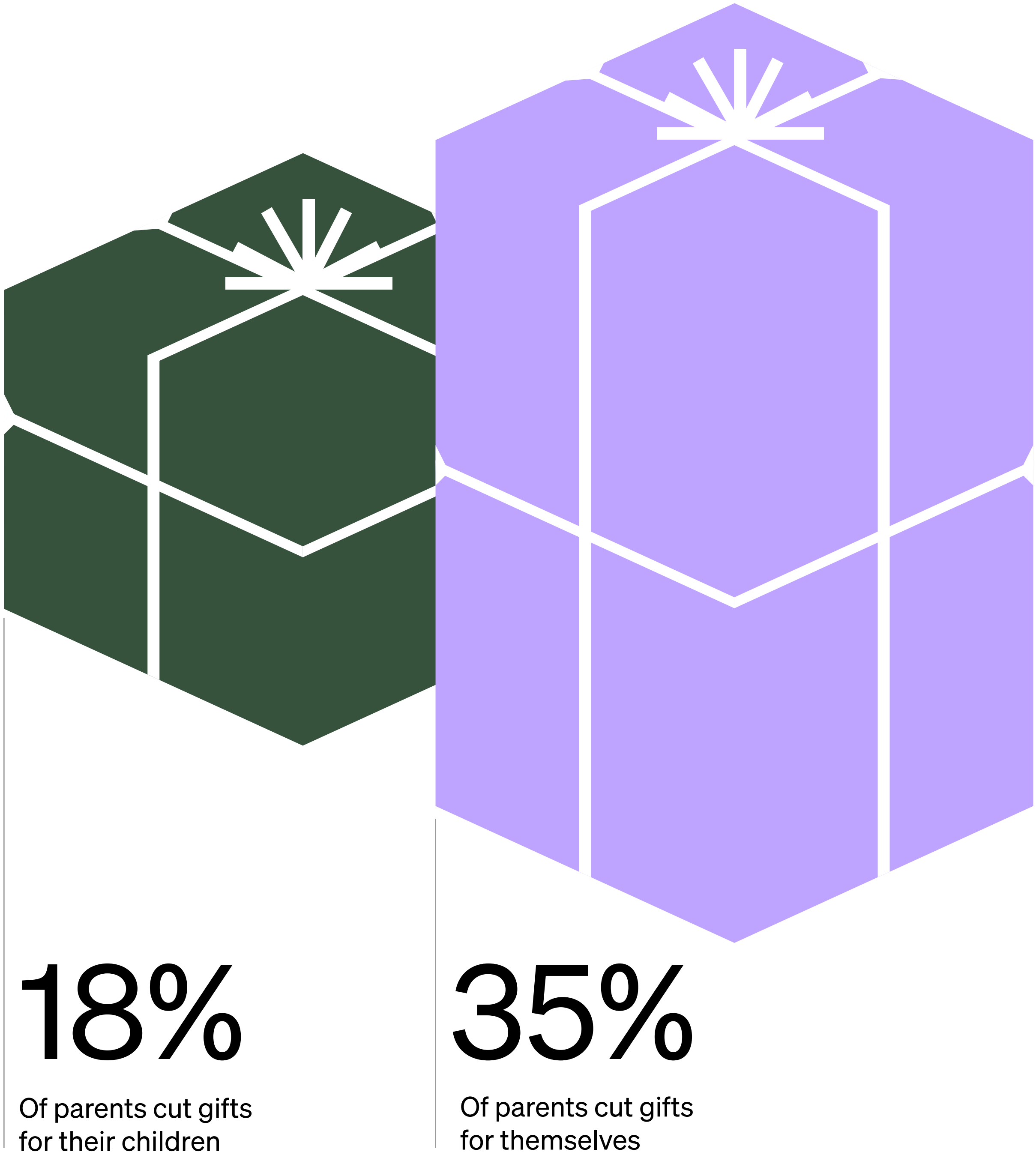
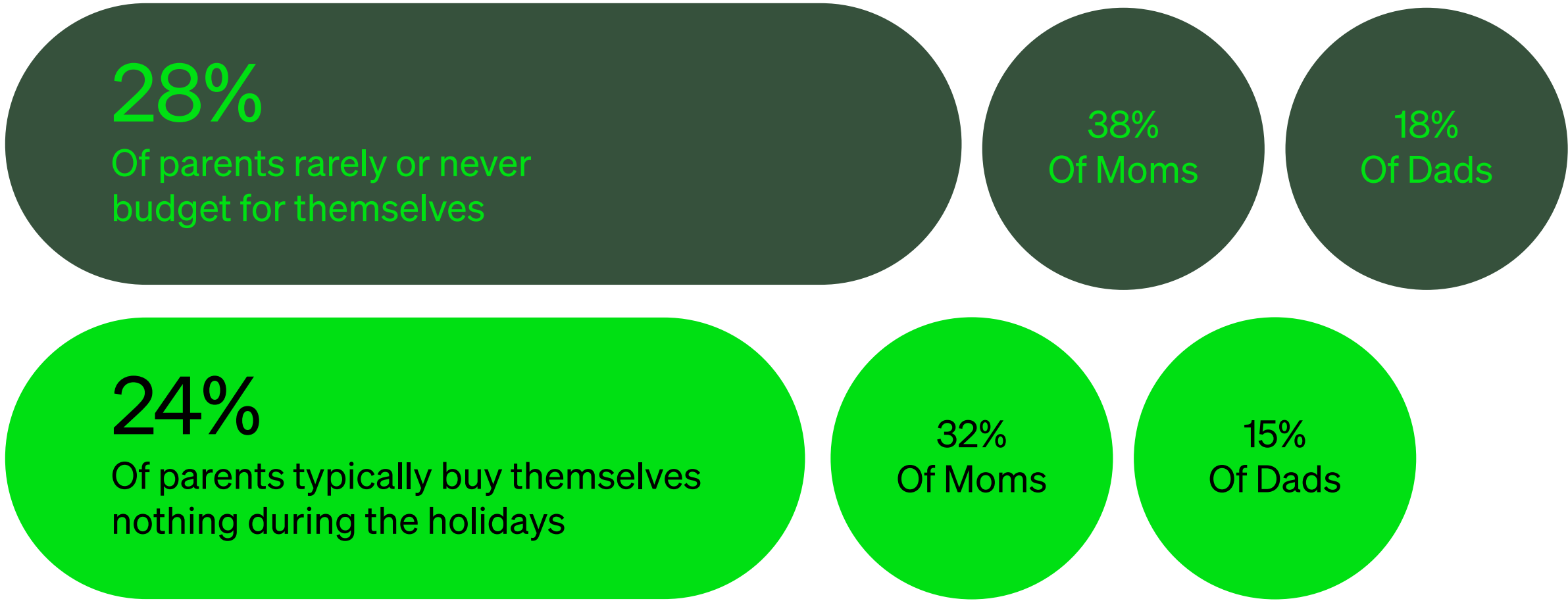
52%

Of divorced parents feel guilty if they can't get everything on their children's wish lists



# Parents Put Themselves Last

When budgets tighten, parents are more likely to absorb the trade-off themselves than reduce the holiday experience for their kids.



# Parents are recalculating the holidays

Parents are not opting out of holiday traditions, but they are being more intentional about what they buy, when they buy, and where they cut back.

22%

Are planning their budgets earlier between September and October

28%

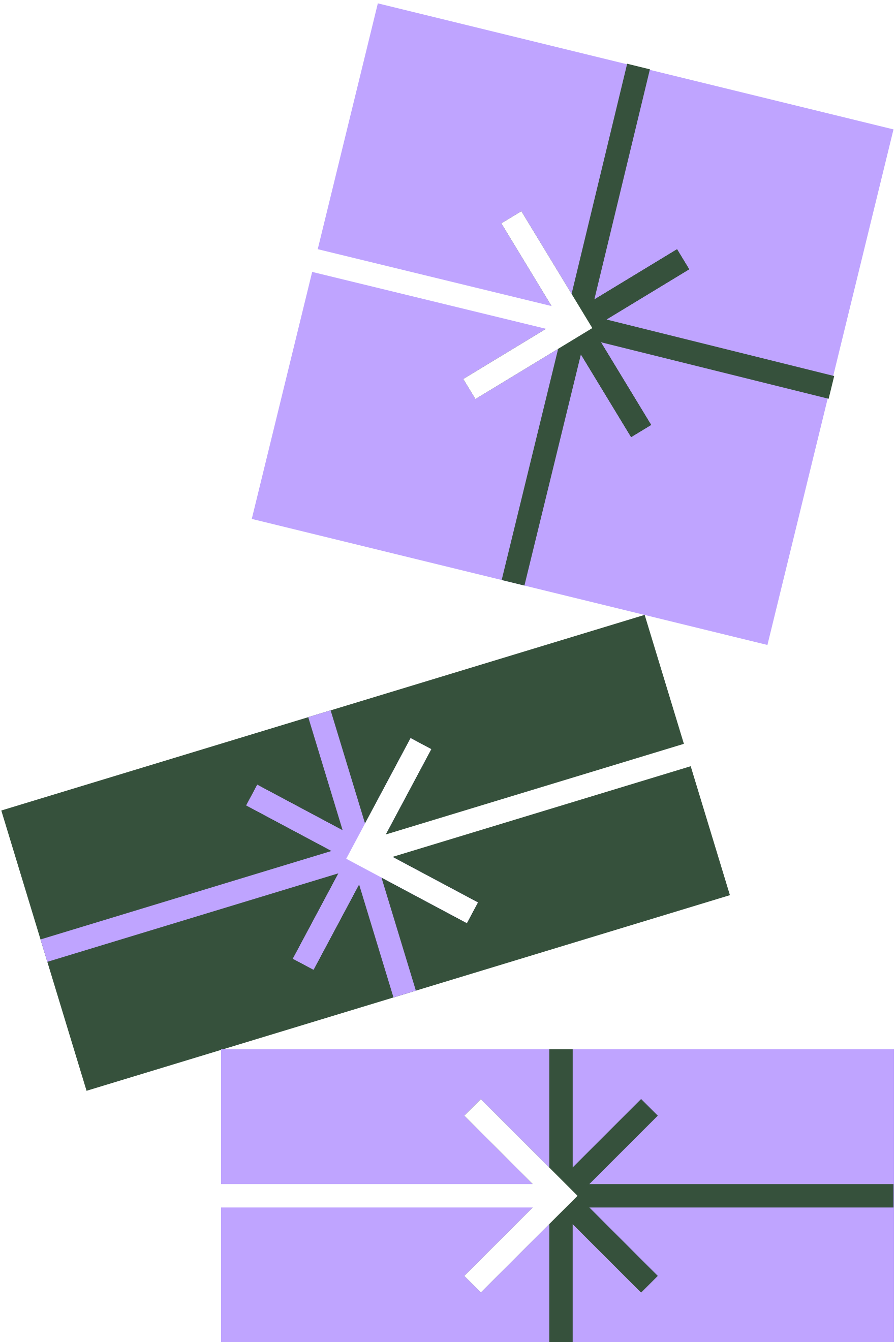
Are capping the number of gifts exchanged within the family

28%  
Are buying fewer gifts

29%  
Are reusing decorations

30%  
Are using free or low-cost activities

31%  
Are buying less expensive gifts



# The holiday wallet is becoming a toolkit

Parents are combining different tools to manage the season, from coordinating expenses to spreading costs

34%

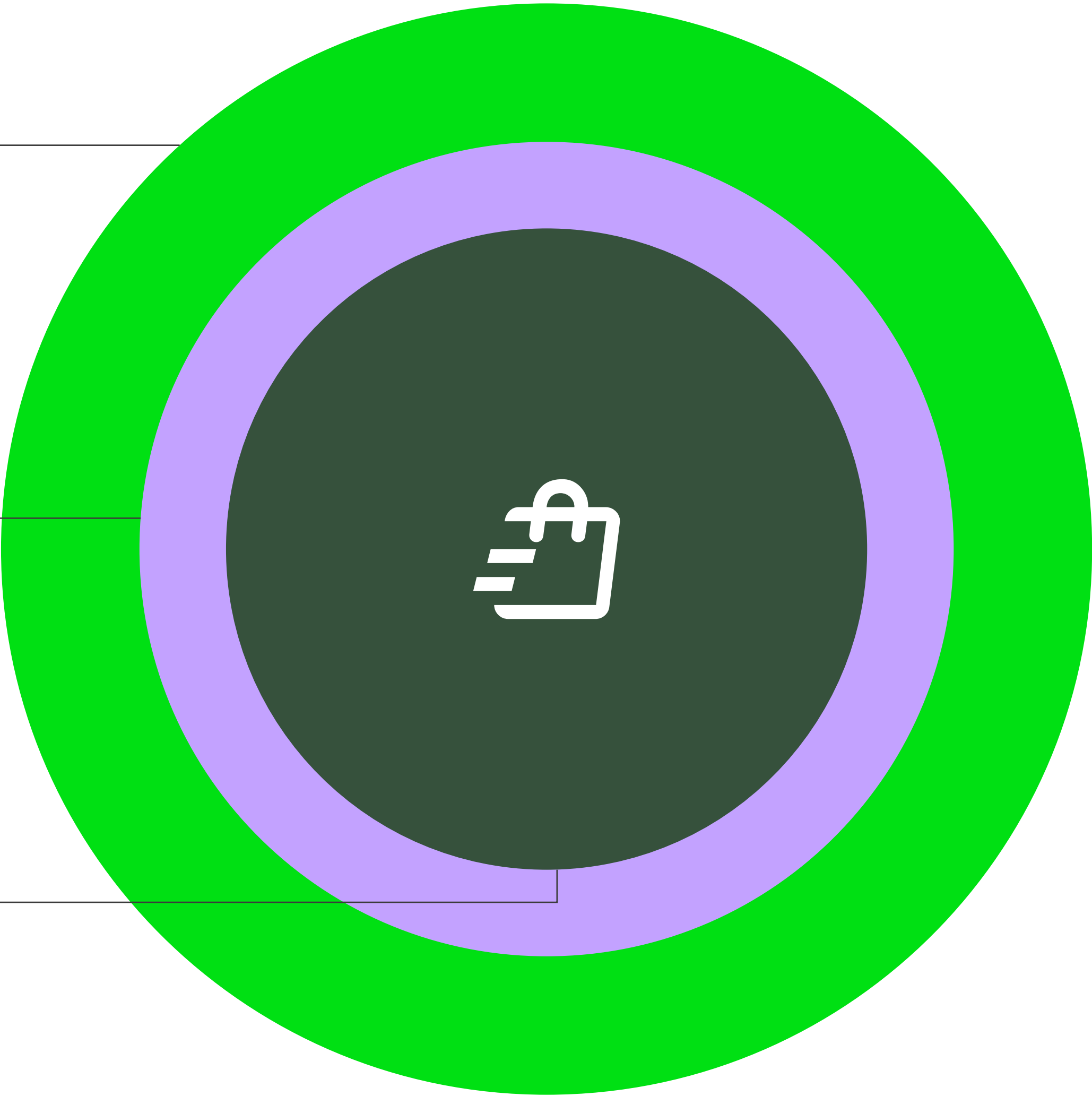
Of Gen Z parents would consider Afterpay

27%

Of Millennial parents would consider Afterpay

19%

Of Gen X parents would consider Afterpay



22%

Adopted BNPL in response to economic pressure this year

26%

Use P2P apps to collect and coordinate money for holiday expenses

26%

Plan to use BNPL for holiday purchases

# Sales moments are driving holiday decisions

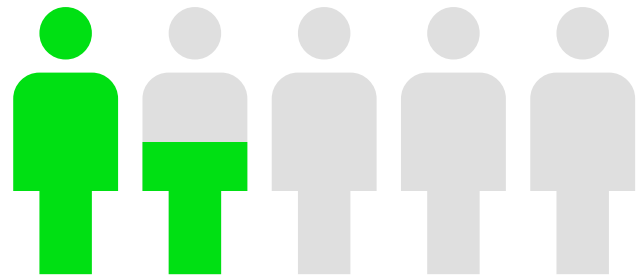
Parents are timing purchases around sales to stretch their budgets, with Black Friday and Cyber Monday still the dominant deal moment.



64%  
Wait for sales before buying higher-priced gifts

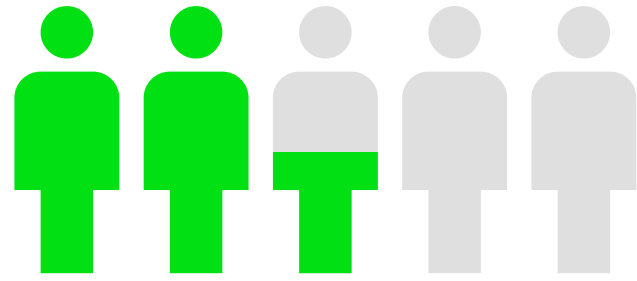
67%  
Say sales help them stay within budget

31%



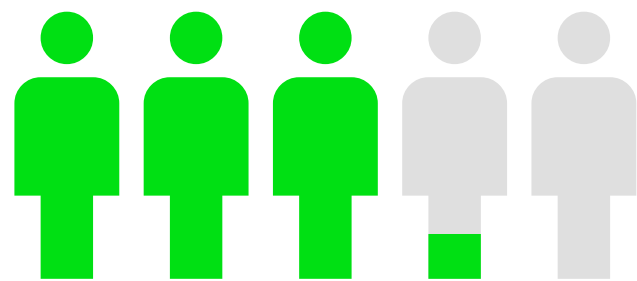
Are relying more on sales and discounts

52%



Wait for Black Friday and Cyber Monday sales

64%



Acknowledge sales can also lead to unplanned purchases



## Methodology

Cash App is a financial services platform, not a bank. Banking services provided by Cash App's bank partner(s).

Afterpay is offered and managed through your Cash App account - no Afterpay account needed. Eligibility is based on several factors and is not guaranteed. Afterpay is not available in all states. Afterpay loans issued by First Electronic Bank, serviced by Square Capital, Inc. View state licenses.

Morning Consult's Afterpay Holiday Parents Survey (September 2026) was conducted between September 1st – 10th, 2026 among n=2,000 parents, step-parents, legal guardians, or primary or co-primary caregivers of children under the age of 23 in the U.S. All interviews were conducted online.

The margin of error was +/- 2% for the full sample and varied among subgroups. All subgroups highlighted in reporting have a base N of 50 or more unless otherwise stated; findings on financial collaboration with a partner or co-parent are based on parents who have one (n=1,384), and select self-care questions are based on subsets of n=1,340–1,520 as noted in the topline.

This wave surveyed parents and caregivers specifically, rather than the general adult shopper population and retail decision-makers covered in the 2025 wave. Findings reflect a different, narrower universe, and comparisons framed as “compared to last year” reflect respondents’ own recall rather than a matched year-over-year tracking sample.

