



FEEL THE SAVINGS BURN!

Are you dreaming of buying your own car, visiting a new city or going to college – but aren't sure how to get there? The key to achieving your financial goals is to break them down into manageable steps. Fill in the circles below to see how you can start reaching one of your goals today.

STEP 1

What's your goal?

STEP 2

When do you want to complete the goal?

STEP 3

How much money must you save in total?

STEP 4

How much should you save monthly?

STEP 5

What steps can you take to reach your monthly savings goal?

STEP 6

What "wants" can you cut back on to reach your goal?

SHARPEN YOUR SKILLS!

Making a budget is the most important step in controlling your money.

A budget allows you to track your **Income** (the money that you have) and your **Expenses** (the money you spend). By writing down your monthly income and expenses, you can see how much money you expect to have for the month and plan for how much you can spend.



The First Rule of Budgeting is simple: *Spend less than you earn!*

Unscramble the words below to discover categories to consider when creating your budget.

neocmi

sepseenx

sayral mfro bjo

cwleoalan rmfo ptnera

itrbahdy nmeoy

llce hopne blli

ags ynome

itdpose ot nsigvas

uyb soethlc

iedov egams

nitgea tuo

lettannmeetr

GET MONEY FIT!

Structuring Your Budget

- 1. Determine your Income.** Estimate all “incoming” money, including salary from a job, allowance from your parents, and birthday money.
- 2. Estimate Required Expenses.** Required expenses include taxes and bills that you must pay. Required bills include your cell phone bill and gas money to drive to work or school. You should also include payment to your savings in the “Required Expenses” category. Whether you are saving for something specific (like a car or college) or just tucking money away for the future, it is critical that you get in the habit of paying yourself first! Even a few dollars each month helps build your savings.
- 3. Estimate Discretionary Expenses.** After you have paid your Required Expenses, you can use the money left over for some fun! Discretionary Expenses may include clothes, shopping, pizza, video games, gifts and any other expenditures that are considered “optional”.

Make your own monthly budget using the worksheet on the next page. Stay within budget, pay yourself first, and you will always be Money Fit!

Category	Monthly Budget	Actual Amount	
INCOME:	Estimate Your Income	Your Actual Income	Difference
Wages/Income - Paycheck, Allowance, Birthday Money, etc.			
Interest Income - From Savings Account			
INCOME SUBTOTAL			

EXPENSES:	Estimate Your Expenses	Your Actual Expenses	Difference
Savings			
Deposit to Savings Account			
Bills			
Taxes - From Paycheck			
Rent/Mortgage			
Utilities - Electric, Cell Phone, etc.			
Groceries/Snacks			
Car			
Car Payment			
Car Insurance			
Gasoline			
Shopping			
Clothes			
Other Shopping			
Fun			
Entertainment - Movies, Pizza, Video Games, Bowling, etc.			
Other Expenses			
EXPENSES SUBTOTAL			

NET INCOME			
Income Minus Expenses			