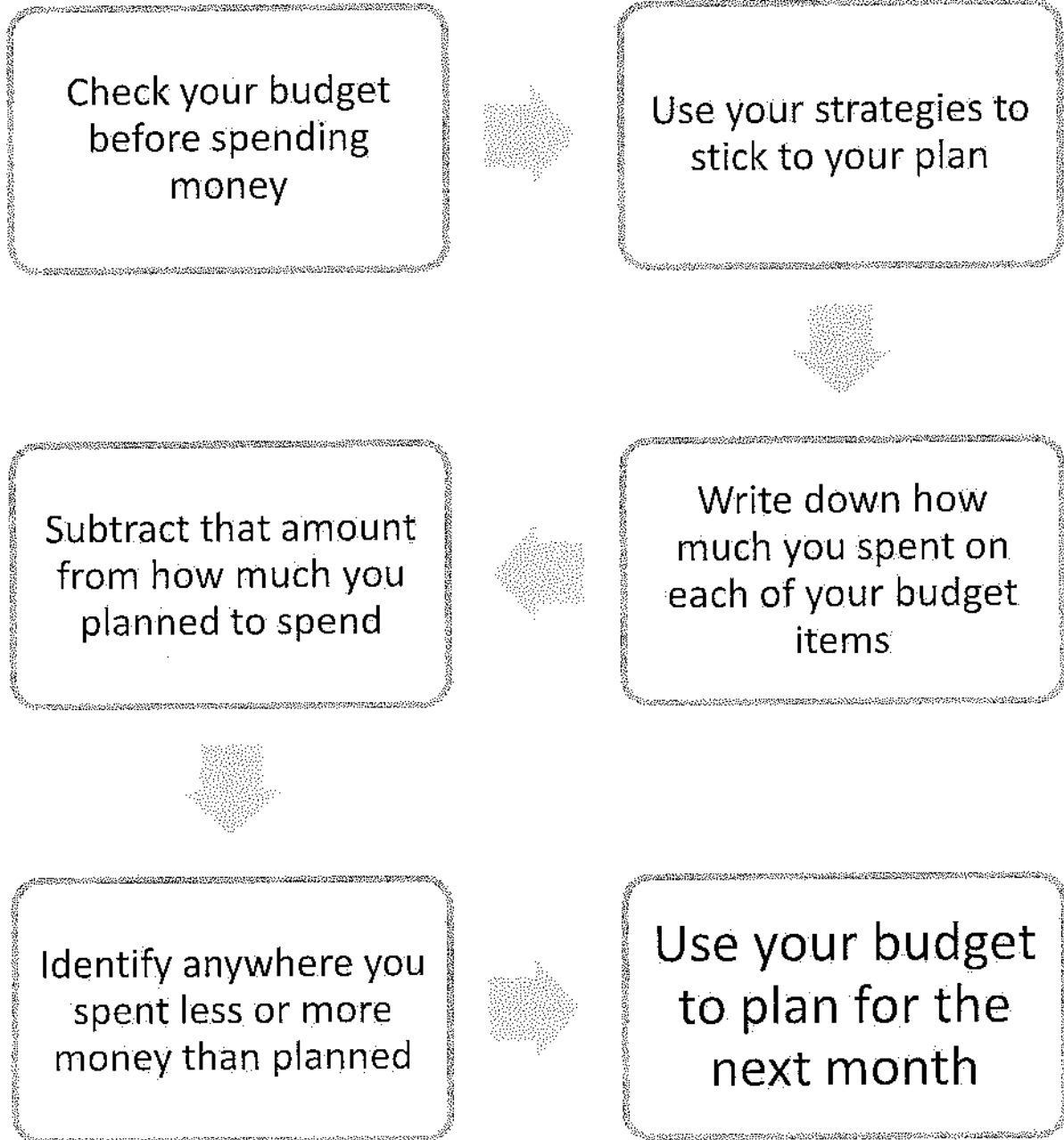


Following Your Budget

Steps to following a budget:



Following Your Budget

Three strategies I am going to use to follow my budget:

1. _____

2. _____

3. _____

General Ways To Save Money



- ❖ Make a monthly budget. Establish spending limits and stick to them!
- ❖ Make a list prior to shopping. Don't buy items not on the list.
- ❖ Don't shop when rushed. You won't be able to comparison shop.
- ❖ Know your triggers to spending money:
 - Shopping with certain people
 - Shopping at certain times (like when you are hungry or bored)
 - The beginning of the month after your check has just come in
 - Having money in your pocket while you are out
 - Having your ATM or credit card on you
 - Going out when you are in a "manic" phase of your illness
 - Shopping when you are depressed (as a coping skill to feel better)
- ❖ Keep credit purchases to a minimum if at all.
 - Pay the bill in full each month to avoid interest charges.
- ❖ BEFORE buying, ask yourself the following questions:
 - Can I do without this?
 - Can I find something of similar quality but less expensive?
 - Can I continue to use what I already have?
 - Can I borrow someone else's?
 - Would it make more sense to rent it instead of buying it?
- ❖ Don't play the lottery, scratch-offs or gamble.
 - The odds ALWAYS favor the house!! (The house isn't you)
- ❖ Shop at low cost places such as:
 - Family Dollar
 - Dollar Tree
 - Dollar General
 - Save-A-Lot
 - Aldi's
- Or use resources such as:
 - Food pantries
 - Free give-away events
 - Franciscan's Center
- ❖ Take only cash to the store so you only spend what you have in cash.
 - You can divide your cash into envelopes at the beginning of the month and only take the cash out when making the related purchases.
 - Example: Groceries, leisure, household, toiletries, etc.

General Ways To Save Money



Quick Examples

If you spend \$1.25 each day on a soda, how much does that cost per week?

- If you cut that down to a 50 cent soda a day, how much would you save each year?
- If you cut the \$1.25 soda down from 7 days to 3 days per week, how much would you save?

If a pack of cigarettes cost \$7.93 and you smoke 3 packs a week, how much does that cost per week? How about per year?

- If you cut that down to a pack a week, how much money would you save per week? Per year?

Goal – Plan – Do – Review

GOAL:

What do I want to accomplish? What is the goal?

PLAN:

How am I going to accomplish the goal? List all steps.

	STEPS
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

	MATERIALS/EQUIPMENT
1.	
2.	
3.	
4.	
5.	

Prediction:

How well will I do?

1 – 2 – 3 – 4 – 5 – 6 – 7 – 8 – 9 – 10

Not well at all

Almost perfect

How much will I get done?

Goal – Plan – Do – Review

DO:

What problems did I find?	
1.	
2.	
3.	

What solutions?	
1.	
2.	
3.	

REVIEW:

How did I do?

1 – 2 – 3 – 4 – 5 – 6 – 7 – 8 – 9 – 10

Not well at all

Almost perfect

What worked?	
1.	
2.	
3.	

What didn't work?	
1.	
2.	
3.	

What will I try differently next time?

Goal – Plan – Do – Review

GOAL:

What do I want to accomplish? What is the goal?

PLAN:

How am I going to accomplish the goal? List all steps.

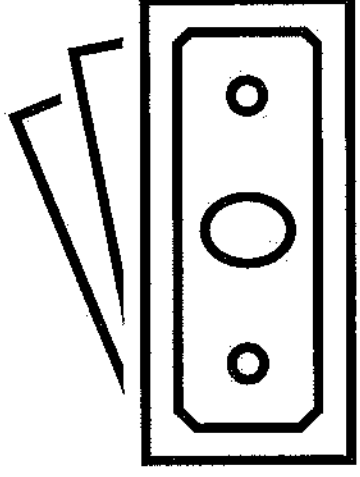
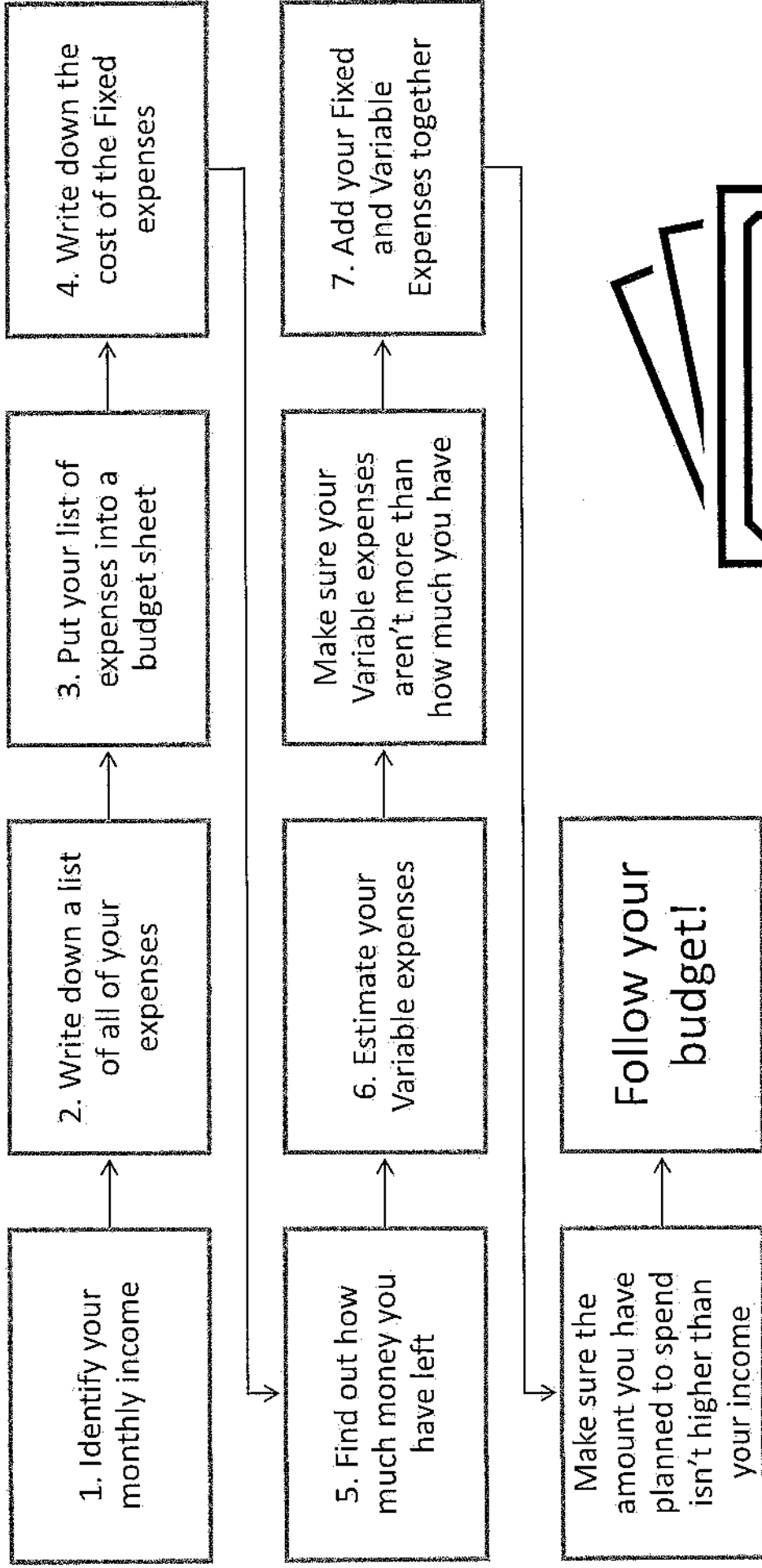
DO:

Execute the plan.

REVIEW:

How did I do? What worked? What didn't?

Making a Budget



Monthly Budget

Category	Amount Planned to Spend	Amount Actually Spent	Difference
Fixed Expenses			
Total			
Variable Expenses			
Total:			
Total Monthly Income:			
Total Monthly Expenses			
Amount Remaining:			



Make a Budget

Use this worksheet to see how much money you spend this month. Then, use this month's information to help you plan next month's budget.

Some bills are monthly and some come less often. If you have an expense that does not occur every month, put it in the "Other expenses this month" category.

MONTH _____ YEAR _____

My income this month

Income	Monthly total
Paychecks (salary after taxes, benefits, and check cashing fees)	\$ _____
Other income (after taxes) for example: child support	\$ _____
Total monthly income	\$ 0.00

Income

My expenses this month

	Expenses	Monthly total
HOUSING	Rent or mortgage	\$ _____
	Renter's insurance or homeowner's insurance	\$ _____
	Utilities (like electricity and gas)	\$ _____
	Internet, cable, and phones	\$ _____
	Other housing expenses (like property taxes)	\$ _____
FOOD	Groceries and household supplies	\$ _____
	Meals out	\$ _____
	Other food expenses	\$ _____
TRANSPORTATION	Public transportation and taxis	\$ _____
	Gas for car	\$ _____
	Parking and tolls	\$ _____
	Car maintenance (like oil changes)	\$ _____
	Car insurance	\$ _____
	Car loan	\$ _____
	Other transportation expenses	\$ _____

Make a Budget

		Monthly total
HEALTH	Expenses	
	Medicine	\$
	Health insurance	\$
	Other health expenses (like doctors' appointments and eyeglasses)	\$
PERSONAL AND FAMILY	Child care	\$
	Child support	\$
	Money given or sent to family	\$
	Clothing and shoes	\$
	Laundry	\$
	Donations	\$
	Entertainment (like movies and amusement parks)	\$
	Other personal or family expenses (like beauty care)	\$
FINANCE	Fees for cashier's checks and money transfers	\$
	Prepaid cards and phone cards	\$
	Bank or credit card fees	\$
	Other fees	\$
OTHER	School costs (like supplies, tuition, student loans)	\$
	Other payments (like credit cards and savings)	\$
	Other expenses this month	\$
Total monthly expenses		\$ 0.00

Expenses

$$\begin{array}{r}
 \$ \quad 0.00 \\
 \text{Income}
 \end{array}
 -
 \begin{array}{r}
 \$ \quad 0.00 \\
 \text{Expenses}
 \end{array}
 =
 \begin{array}{r}
 \$ \quad 0.00
 \end{array}$$

Maybe your income is more than your expenses. You have money left to save or spend.

Maybe your expenses are more than your income. Look at your budget to find expenses to cut.

Print Form

