

Better Money Habits®

Achieving financial independence: The first steps

What you'll learn

Better Money Habits®

1

Saving and spending

2

Saving and spending
when traveling

3

Money and identity
safety



Saving and spending

Better Money Habits®



What is money? Why is money important to you?

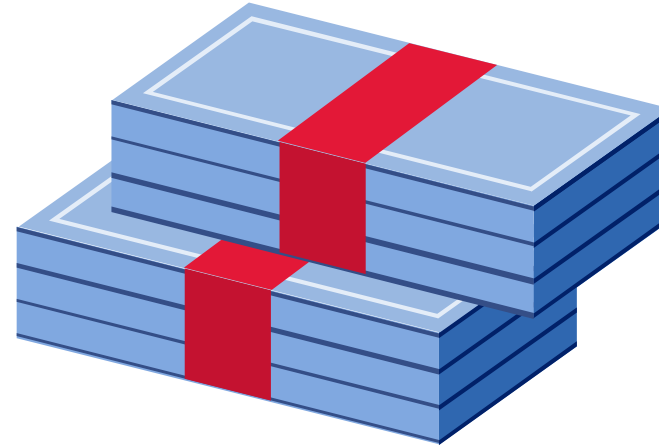
Better Money Habits®



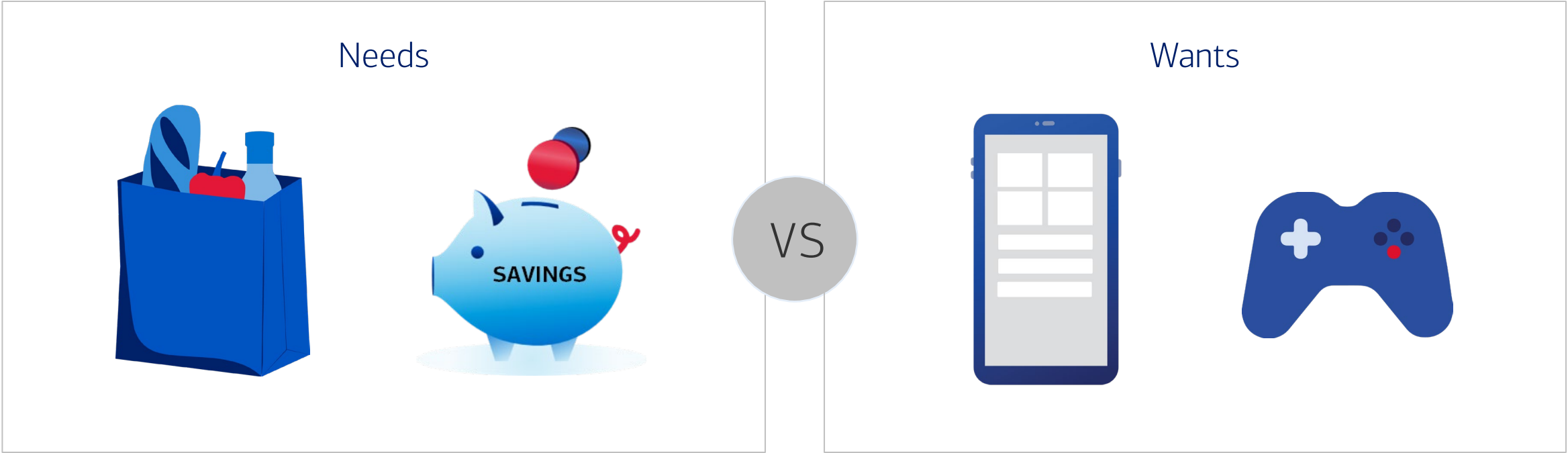
Developing better spending and saving habits

There are four easy steps you can take to be better at managing your money:

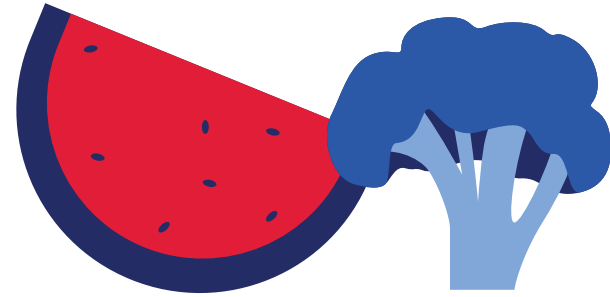
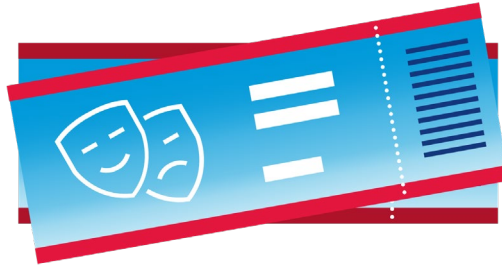
1. Understand your needs and wants
2. Know your savings goals
3. Use a spending plan
4. Spend wisely



Know the difference between needs and wants



Which is a need? Which is a want?



How to be a better saver

Better Money Habits®

1

Set your
savings goals

2

Make a
spending plan



Steps to Better Money
Management



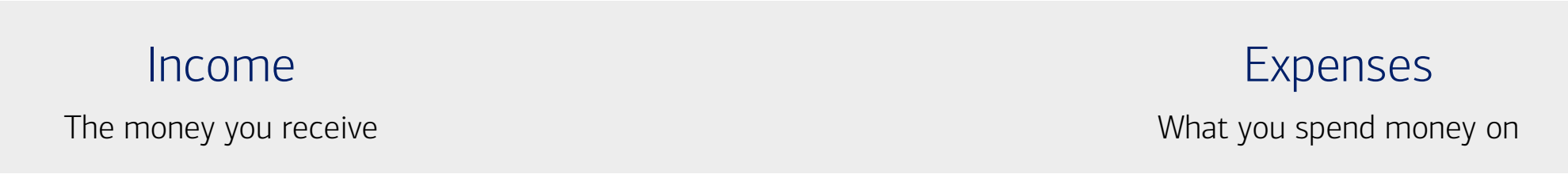
What is something you'd like to save for?

Saving more will get you to your savings goals faster.

| Savings goals | Cost |
|---------------|------|
| 1. | \$ |
| 2. | \$ |
| 3. | \$ |


Your savings goals might include sporting events, vacations or dining out.

Use a spending plan



Write down your monthly income and expenses

Spending Plan Worksheet




| Income | |
|---|----|
| Your take-home pay | \$ |
| Additional household take-home pay | \$ |
| Other | \$ |
| Total income (sum of rows above) | \$ |

| Spending category | Planned spending | Actual spending | Check if spent as planned |
|--|------------------|-----------------|------------------------------|
| Expenses: Home and Utilities | | | |
| Mortgage or rent | \$ | \$ | <input type="checkbox"/> |
| Groceries | \$ | \$ | <input type="checkbox"/> |
| Electricity | \$ | \$ | <input type="checkbox"/> |
| Gas | \$ | \$ | <input type="checkbox"/> |
| Water | \$ | \$ | <input type="checkbox"/> |
| Cable/internet | \$ | \$ | <input type="checkbox"/> |
| Mobile phone | \$ | \$ | <input type="checkbox"/> |
| Other | \$ | \$ | <input type="checkbox"/> |
| Expenses: Insurance and Financial | | | |
| Health insurance | \$ | \$ | <input type="checkbox"/> |
| Other insurance | \$ | \$ | <input type="checkbox"/> |
| Credit cards | \$ | \$ | <input type="checkbox"/> |
| Other loans | \$ | \$ | <input type="checkbox"/> |
| Savings | \$ | \$ | <input type="checkbox"/> |
| Other | \$ | \$ | <input type="checkbox"/> |
| Expenses: Personal and Medical | | | |
| Medication (not covered by health insurance) | \$ | \$ | <input type="checkbox"/> |
| Medical, dental and eye care costs (not covered by health insurance) | \$ | \$ | <input type="checkbox"/> |
| Education | \$ | \$ | <input type="checkbox"/> |
| Other | \$ | \$ | <input type="checkbox"/> |
| Expenses: Entertainment | | | |
| Restaurants | \$ | \$ | <input type="checkbox"/> |
| Movies and music | \$ | \$ | <input type="checkbox"/> |
| Other | \$ | \$ | <input type="checkbox"/> |
| Expenses: Transportation and Auto | | | |
| Public transportation | \$ | \$ | <input type="checkbox"/> |
| Car expenses | \$ | \$ | <input type="checkbox"/> |
| Other | \$ | \$ | <input type="checkbox"/> |
| Expenses: Other | | | |
| | \$ | \$ | <input type="checkbox"/> |
| | \$ | \$ | <input type="checkbox"/> |
| | \$ | \$ | <input type="checkbox"/> |
| | \$ | \$ | <input type="checkbox"/> |
| | \$ | \$ | <input type="checkbox"/> |
| Total expenses (sum of all expenses) | \$ | \$ | <input type="checkbox"/> |
| Net savings or loss (subtract Total expenses from Total income) | \$ | \$ | |

5980671

Tips for saving more money

Spending Plan Worksheet

BANK OF AMERICA 

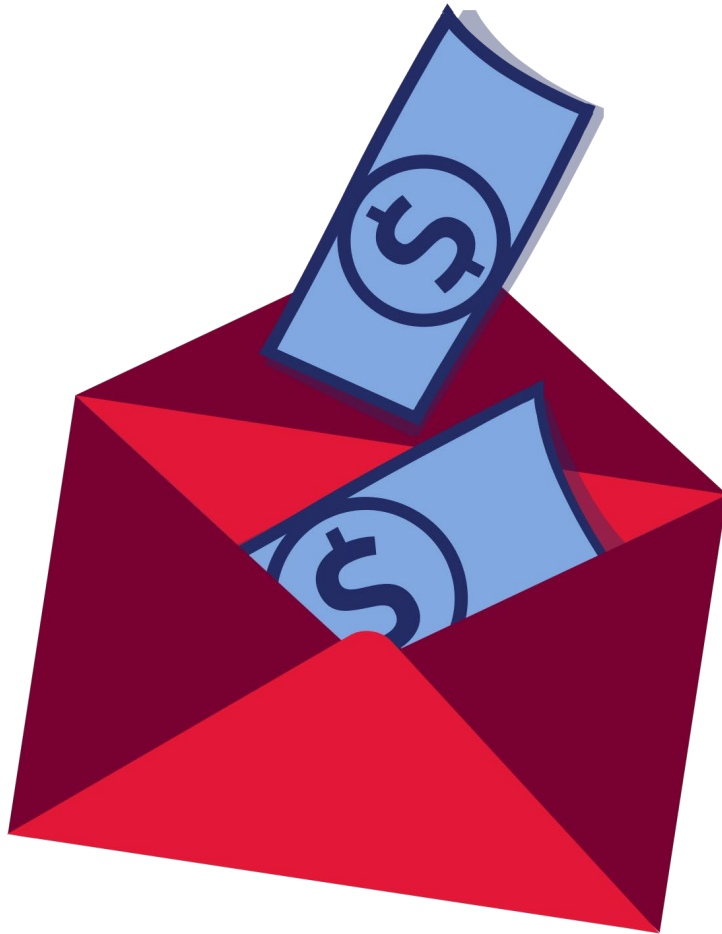
| Income | |
|---|----|
| Your take-home pay | \$ |
| Additional household take-home pay | \$ |
| Other | \$ |
| Total income (sum of rows above) | \$ |

| Spending category | Planned spending | Actual spending | Check if spent as planned |
|-------------------------------------|------------------|-----------------|---------------------------|
| Expenses: Home and Utilities | | | |
| Mortgage or rent | \$ | \$ | <input type="checkbox"/> |
| Groceries | \$ | \$ | <input type="checkbox"/> |
| Electricity | \$ | \$ | <input type="checkbox"/> |
| Gas | \$ | \$ | <input type="checkbox"/> |
| Water | \$ | \$ | <input type="checkbox"/> |
| Cable/internet | \$ | \$ | <input type="checkbox"/> |
| Mobile phone | \$ | \$ | <input type="checkbox"/> |

Keep track of your actual spending

- Write down everything you spend money on each day.
- At the end of each week, total it up and see how you did.

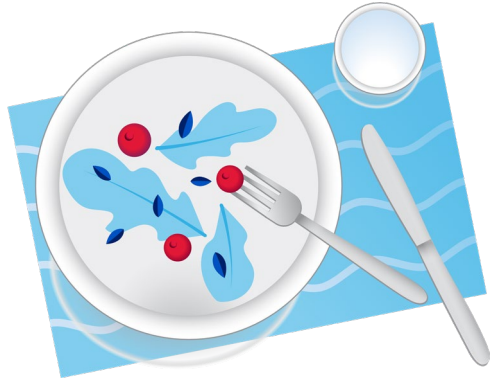
Use the envelope method to save for what you want



Options for People Who
Don't Like to Budget



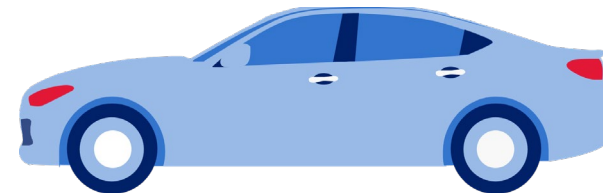
Tips for saving more money



VS



VS



Key takeaways

1

Understand your
needs and wants

2

Know your
savings goals

3

Use a spending plan

4

Spend wisely

Saving and spending while traveling

Better Money Habits®



What you'll learn

Better Money Habits®

1

Define travel needs
and wants

2

Make a travel
spending plan

3

Stick to your travel
spending plan

4

Use a vacation
checklist



Identify travel needs versus wants

A need:

Something you require to live because it's important



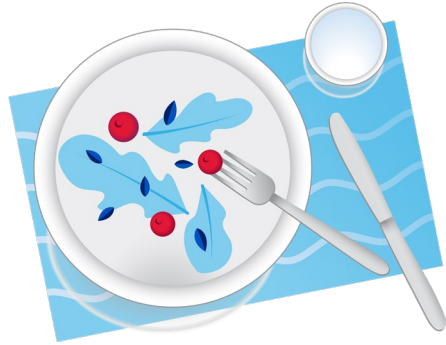
VS



A want:

Something you wish to have

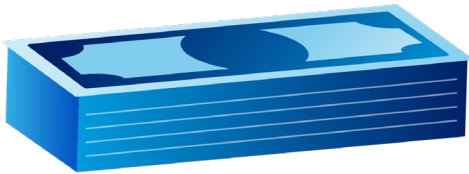
What do you need to pay for? How much do they cost?



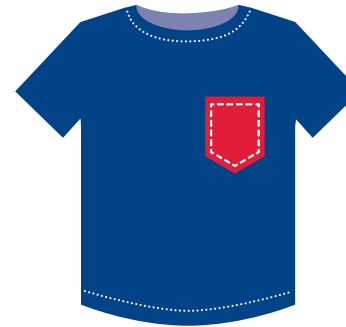
Meals



Transportation



Tips



Souvenirs

A travel spending plan worksheet

| Travel Spending Plan Worksheet | | |
|---|------------------|-----------------|
| BANK OF AMERICA | | |
| Spending category | Planned spending | Actual spending |
| Money I can spend while traveling: | \$ 0.00 | \$ 0.00 |
| 🍴 Food | | |
| Breakfast | \$ 0.00 | \$ 0.00 |
| Lunch | \$ 0.00 | \$ 0.00 |
| Dinner | \$ 0.00 | \$ 0.00 |
| Snacks | \$ 0.00 | \$ 0.00 |
| Treats | \$ 0.00 | \$ 0.00 |
| 🎟 Entertainment | | |
| Museums | \$ 0.00 | \$ 0.00 |
| Attractions | \$ 0.00 | \$ 0.00 |
| Sporting and other live events | \$ 0.00 | \$ 0.00 |
| Other | \$ 0.00 | \$ 0.00 |
| 🚗 Transportation | | |
| Public transportation | \$ 0.00 | \$ 0.00 |
| Taxi, ridesharing service | \$ 0.00 | \$ 0.00 |
| Other | \$ 0.00 | \$ 0.00 |
| 🎁 Other | | |
| Gifts | \$ 0.00 | \$ 0.00 |
| Souvenirs | \$ 0.00 | \$ 0.00 |
| Tips | \$ 0.00 | \$ 0.00 |
| Other | \$ 0.00 | \$ 0.00 |
| Total Spending (sum of all rows) | \$ 0.00 | \$ 0.00 |
| Travel Money — Total Spending = | \$ 0.00 | \$ 0.00 |
| Total Savings or Loss | | |
| Ways I can save: <input type="checkbox"/> Use public transportation <input type="checkbox"/> Go to free attractions <input type="checkbox"/> Pack lunches | | |
| Other ways: <input type="text"/> | | |
|  | | |

Planning your spending

Example:

| Travel Spending Plan Worksheet | | | BANK |
|---------------------------------------|------------------|--------|------|
| Spending category | Planned spending | Actual | |
| Money I can spend while traveling: \$ | | | |
| 🍴 Food | | | |
| Breakfast | \$ 15 | \$ | |
| Lunch | \$ 20 | \$ | |
| Dinner | \$ 35 | \$ | |
| Snacks | \$ 15 | \$ | |
| Treats | \$ 15 | \$ | |
| 🎨 Entertainment | | | |
| Museums | \$ | \$ | |
| Attractions | \$ | \$ | |
| Sporting and other live events | \$ | \$ | |
| Other | \$ | \$ | |
| 🚗 Transportation | | | |
| Public transportation | \$ 10 | \$ | |
| Taxi, ridesharing service | \$ | \$ | |
| Other | \$ | \$ | |
| 🎁 Other | | | |
| Gifts | \$ 20 | \$ | |
| Souvenirs | \$ 30 | \$ | |
| Tips | \$ | \$ | |
| Other | \$ | \$ | |

Food: \$100

Transportation: \$10

Other: \$50

For illustrative purposes only.



Review your travel spending plan

| Travel Spending Plan Worksheet | | BANK OF AMERICA  |
|---|------------------|---|
| Spending category | Planned spending | Actual spending |
| Money I can spend while traveling: \$ | | |
|  Food | | |
| Breakfast | \$ | \$ |
| Lunch | \$ | \$ |
| Dinner | \$ | \$ |
| Snacks | \$ | \$ |
| Treats | \$ | \$ |
|  Entertainment | | |
| Museums | \$ | \$ |
| Attractions | \$ | \$ |
| Sporting and other live events | \$ | \$ |
| Other | \$ | \$ |
|  Transportation | | |
| Public transportation | \$ | \$ |
| Taxi, ridesharing service | \$ | \$ |
| Other | \$ | \$ |
|  Other | | |
| Gifts | \$ | \$ |
| Souvenirs | \$ | \$ |
| Tips | \$ | \$ |
| Other | \$ | \$ |

Tips for sticking to a travel spending plan

Stick to your planned spending by using the envelope method:

- Put a set amount of cash in envelopes for different purposes
- This helps set limits on what you spend
- If you find yourself spending more than you had available in any of your envelopes, you might need to make adjustments



Options for People Who
Don't Like to Budget

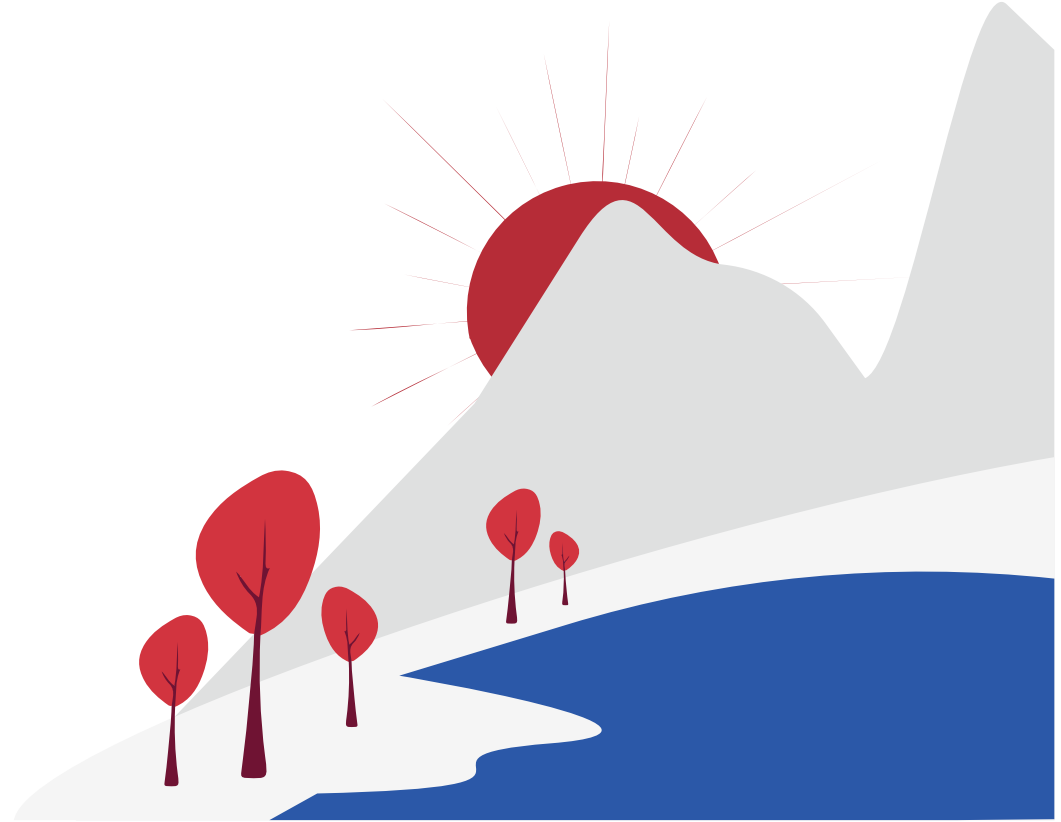


Tips for saving on a trip

Here are two great ways to save money when traveling:

Seek out free attractions: Parks, national landmarks and beaches can be free (or cheap).

Use the 1-2 rule for meals: For every sit-down restaurant meal, plan to have two take-out or fast-casual meals.



Create a vacation checklist

A vacation checklist can help you plan ahead and reduce stress:

- Make copies of important documents such as your ID, passport and emergency contact list.
- Bring enough money with you to cover your travel spending plan.



1

Define travel needs
and wants

2

Make a travel
spending plan

3

Stick to your travel
spending plan

4

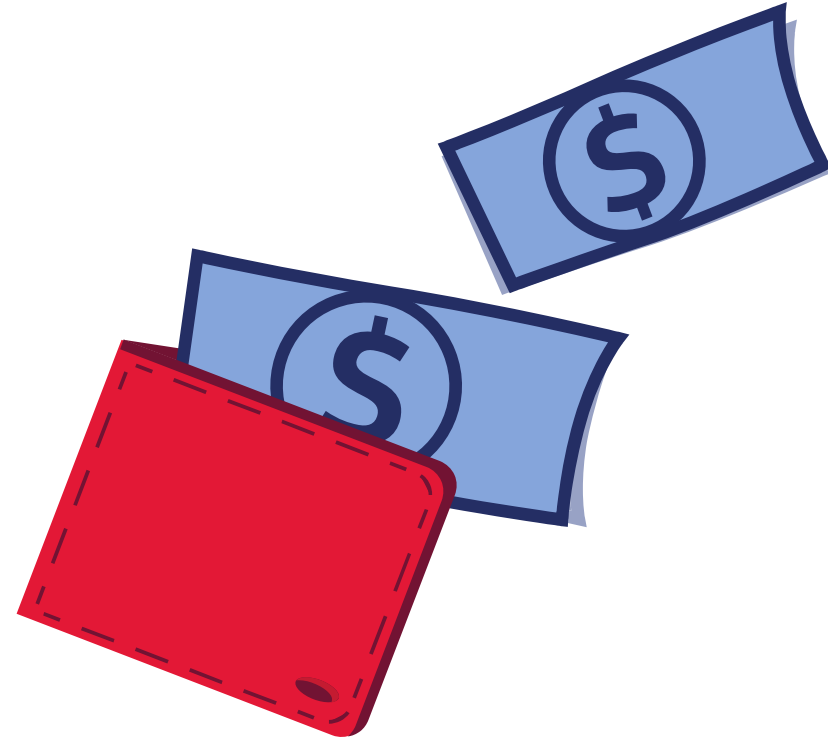
Use a vacation
checklist



Why keeping your money and identity safe is important

Money is what we use to pay for things. Let's review:

- Why is money important to you?
- What do you want to buy with your money?



Three possible ways people can steal from you



Stealing your money,
debit or credit cards



Strangers, or even
friends or coworkers,
taking advantage of you

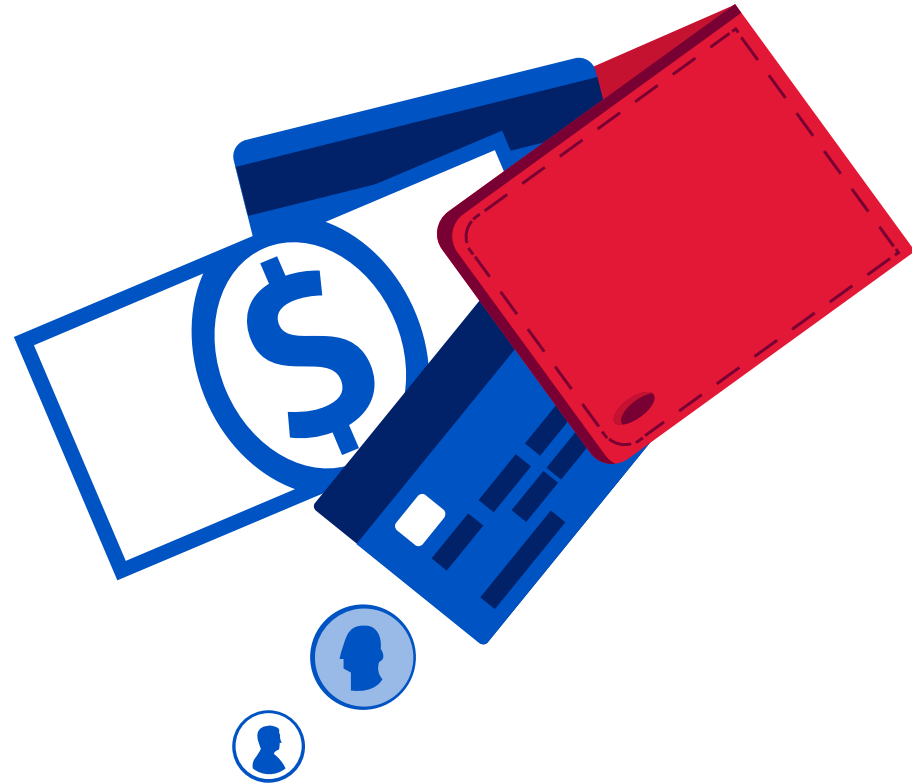


Stealing your personal
information

1. Old-fashioned stealing

What is it?

Someone steals your money, debit or credit cards by taking your wallet, purse or mail.



What to do if you are a victim

What to do if your debit or credit cards are stolen:

Tell your parent, caregiver or someone you trust, who can help you contact the police, your bank and any companies where you have an account.



2. Ways you can be tricked

Be cautious of people you don't know well asking you for money.

Strangers and even some friends, online friends or coworkers may not have good intentions.

How do you tell if someone is untrustworthy?



Is it safe or not?

A friend or online friend reaches out to you and asks:

- For your Social Security number
- For your address
- For your credit card information
- For you to pay them back on money you borrowed
- To borrow money



3. Ways your identity can be stolen



Someone contacts you asking for personal information such as your credit card number, birthday, address or Social Security number.



Someone steals your passwords or personal information online.



Someone pretends to be a bank and asks for information about you.

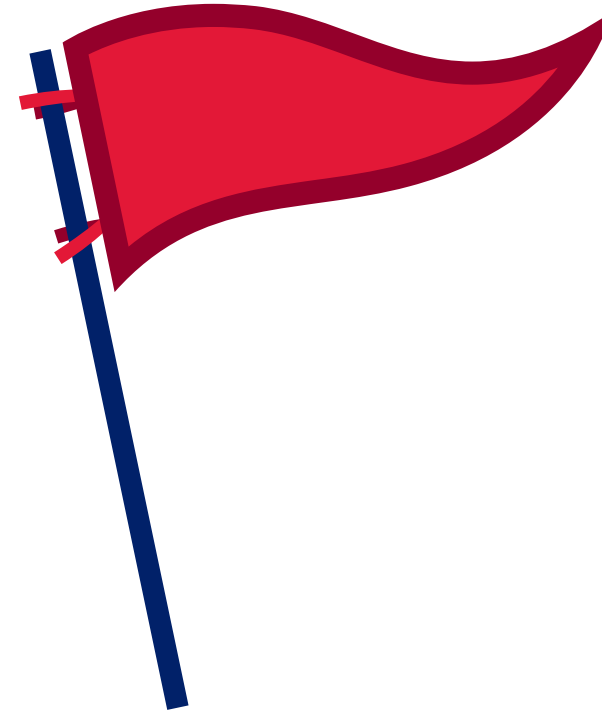
Protecting yourself from identity theft

- Never share personal information
- Set up strong privacy setting on social media
- Use strong passwords



Signs that your identity may have been stolen

- You notice your bank account balance is less than you expected.
- You don't get your bills or other mail.
- Stores refuse your credit or debit cards.



How to protect yourself from identity theft

- Don't give your personal information (for example, bank account number, birthday, address or Social Security number) to others.
- Don't share personal information online.
- Don't use your name, birthday or address as your password. (Someone else could guess these.)



1

Don't leave your
valuables unattended.

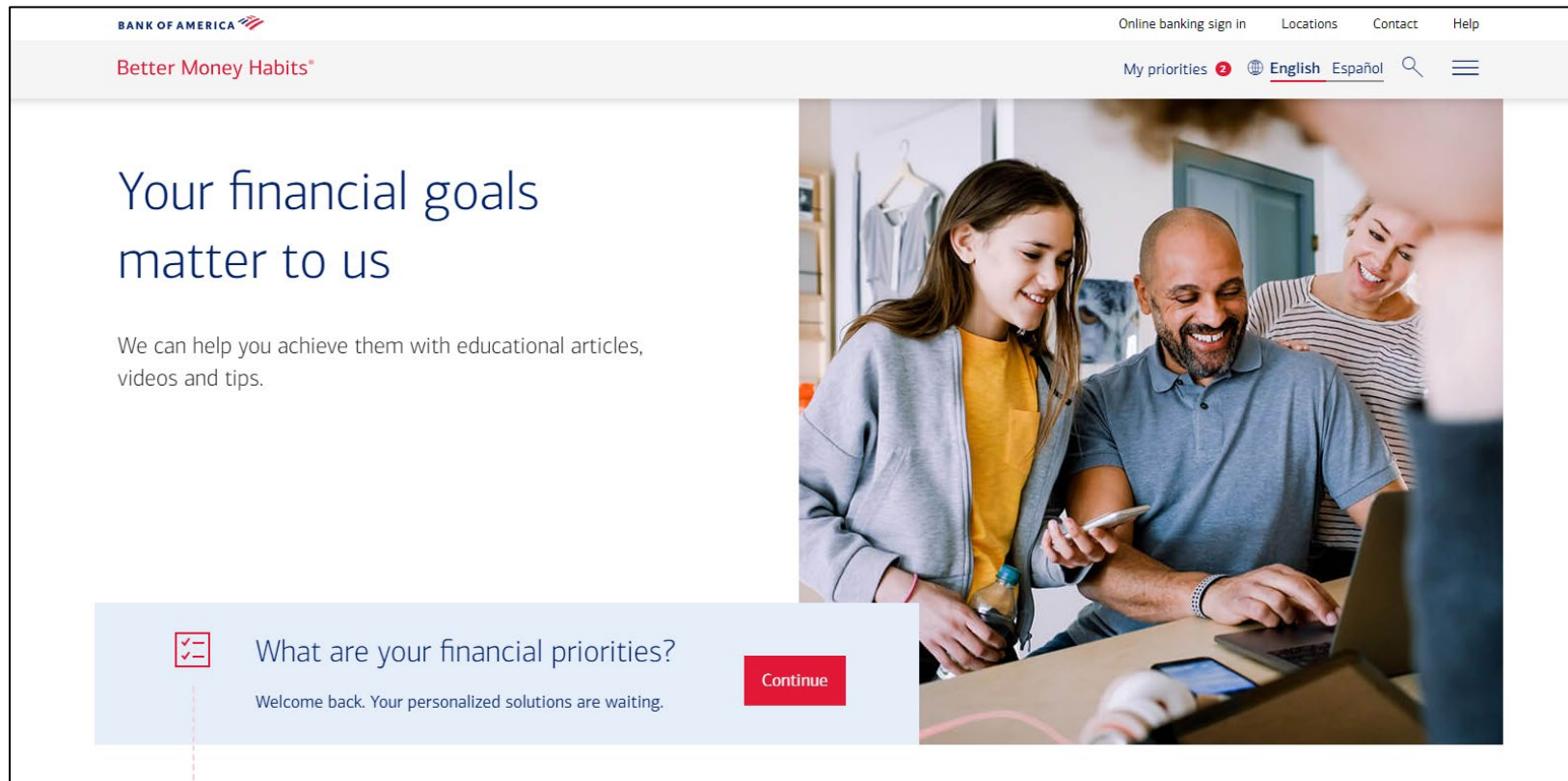
2

Be alert to people who
ask you for money or your
personal information.

3

Know the ways people
can steal your identity.

Conclusion



BetterMoneyHabits.com

Thank you

The material provided on this presentation is for informational use only and is not intended for financial or investment advice. Bank of America Corporation and/or its affiliates assume no liability for any loss or damage resulting from one's reliance on the material provided. Please also note that such material is not updated regularly, therefore some of the information may not be current. Consult with your own financial professional when making decisions regarding your financial or investment management.

© 2025 Bank of America Corporation.

PRGM-05-25-0173.A

