

Better Money Habits®

Achieving financial independence: The first steps

Saving and spending

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What is money? Why is money important to you?

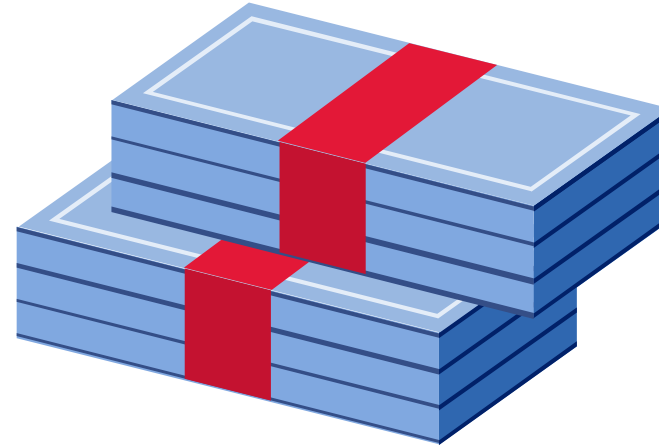
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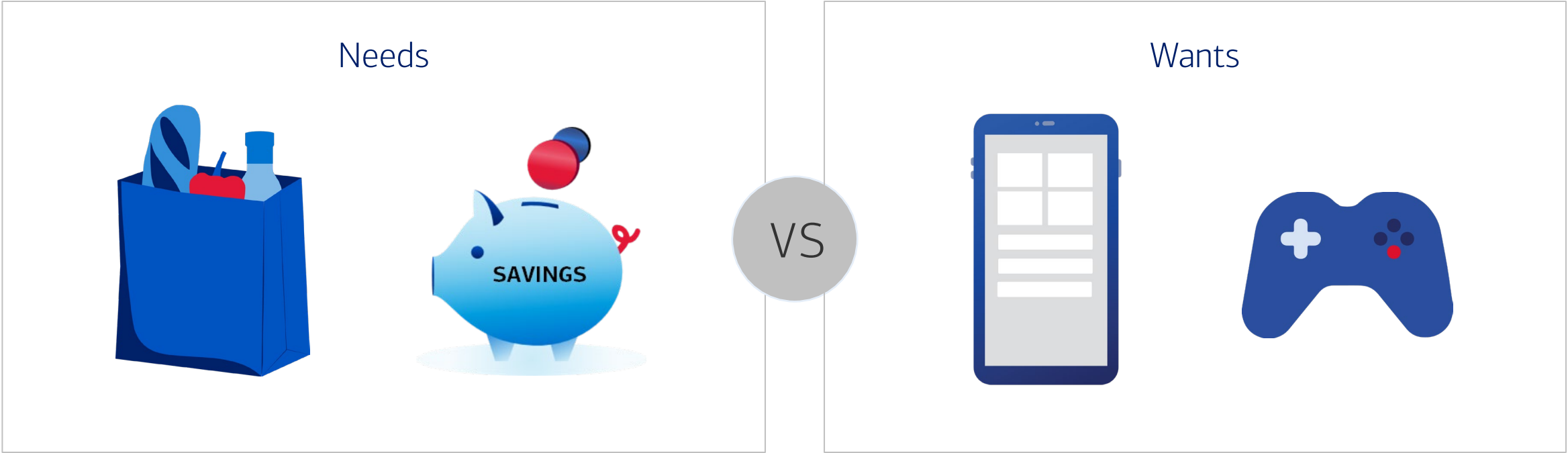
Developing better spending and saving habits

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

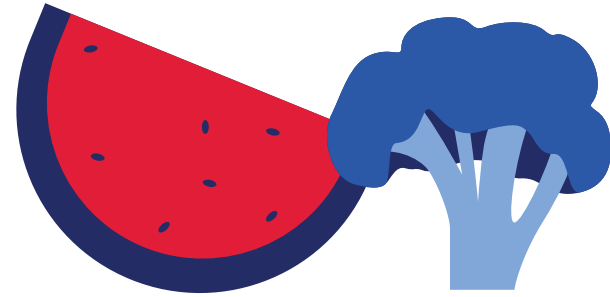
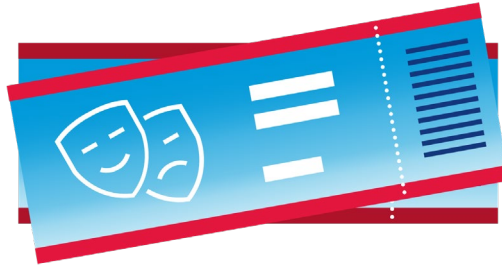
1. Understand your needs and wants
2. Know your savings goals
3. Use a spending plan
4. Spend wisely



Know the difference between needs and wants



Which is a need? Which is a want?



How to be a better saver

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1

Set your
savings goals

2

Make a
spending plan



Steps to Better Money
Management



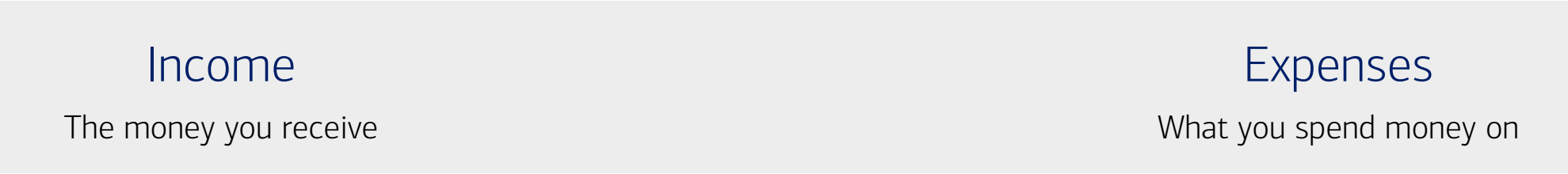
What is something you'd like to save for?

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)			
	\$	\$	

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Tips for saving more money

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

Expenses: Home and Utilities

Mortgage or rent

\$

\$

Groceries

\$

\$

Electricity

\$

\$

Gas

\$

\$

Water

\$

\$

Cable/internet

\$

\$

Mobile phone

\$

\$

Check if spent as planned

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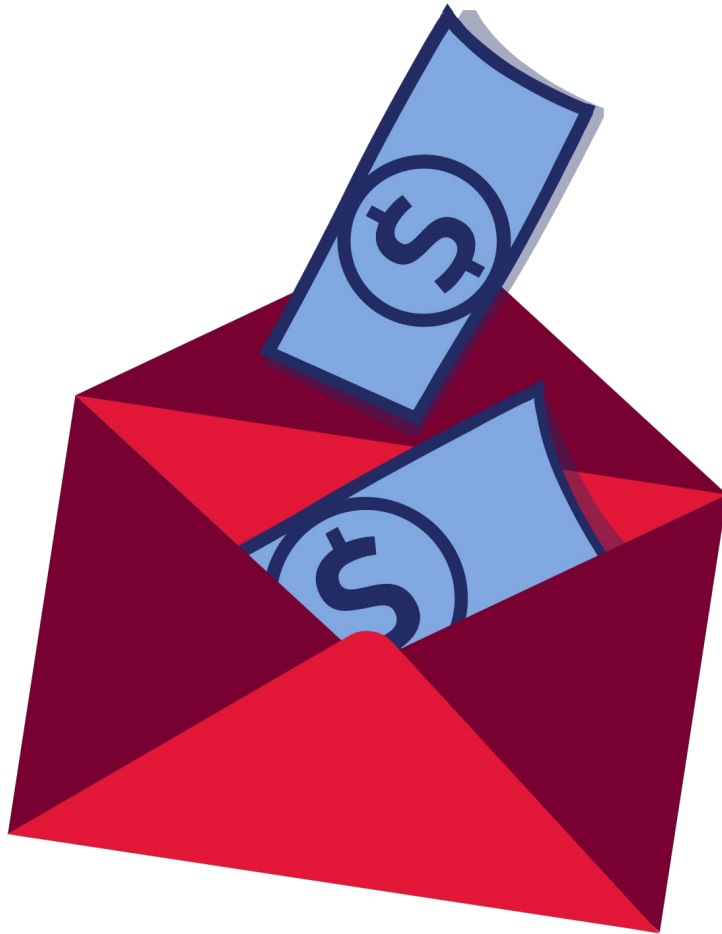
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Keep track of your actual spending

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

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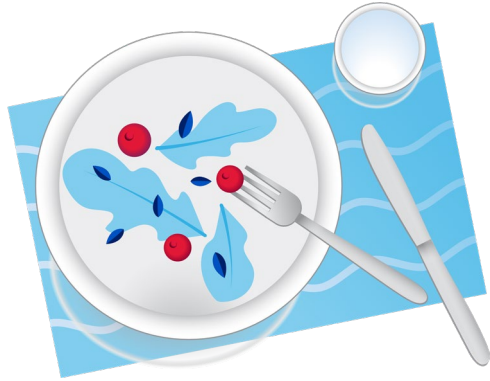
Use the envelope method to save for what you want



Options for People Who
Don't Like to Budget



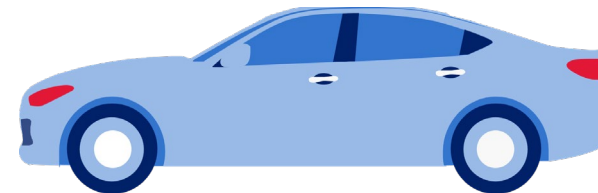
Tips for saving more money



VS



VS



Key takeaways

1

Understand your
needs and wants

2

Know your
savings goals

3

Use a spending plan

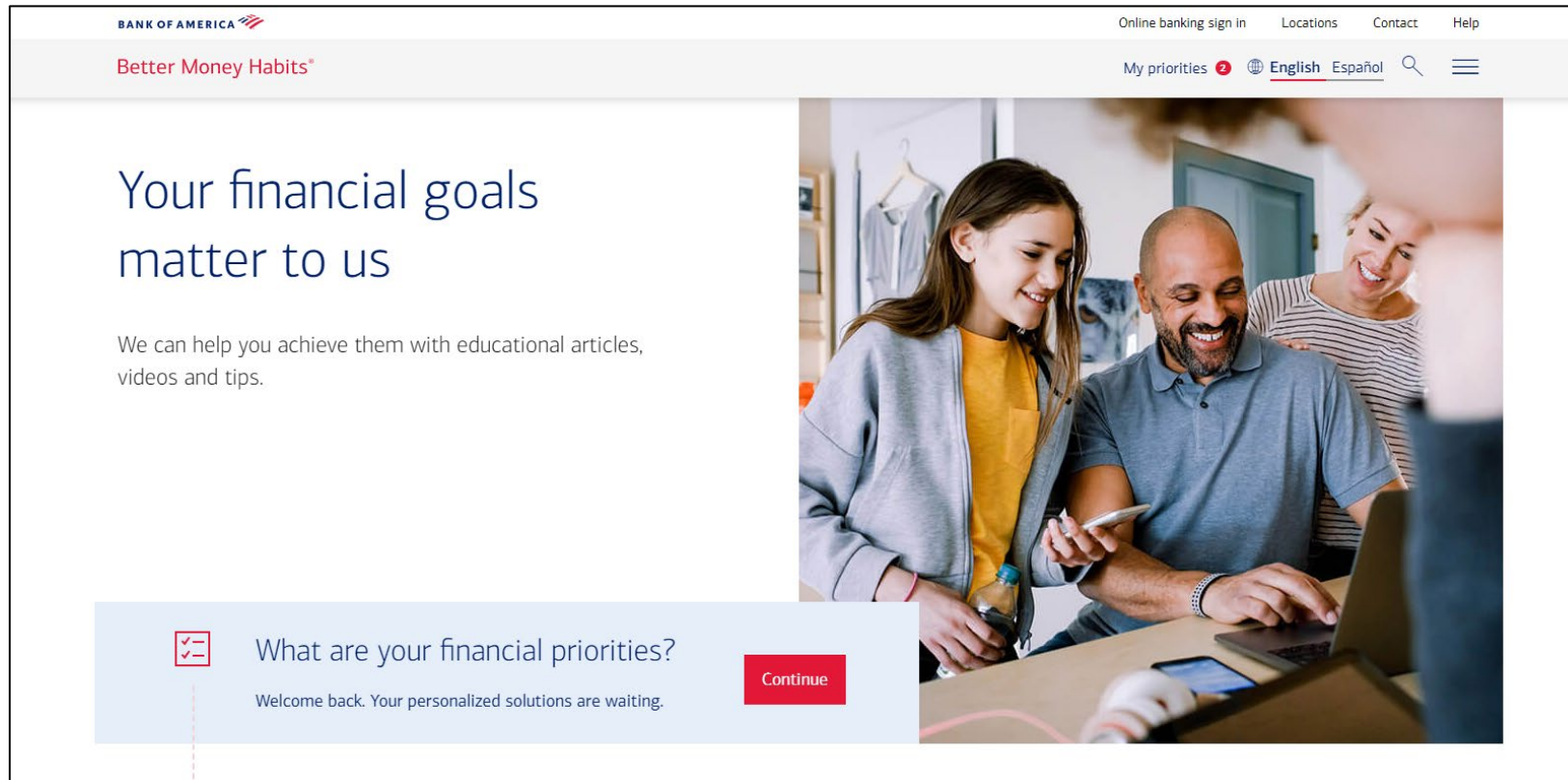
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Spend wisely



Conclusion

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Thank you

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