

Better Money Habits®

# Achieving financial independence: The first steps



# 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



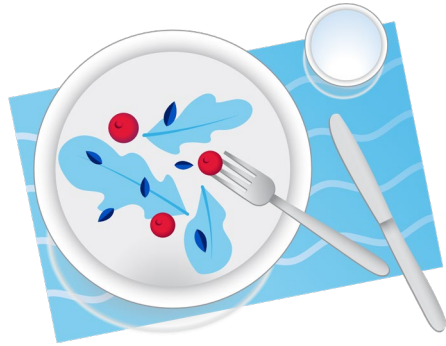
VS



## A want:

Something you wish to have

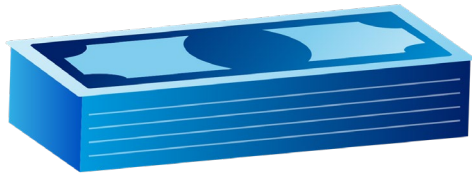
# What do you need to pay for? How much do they cost?



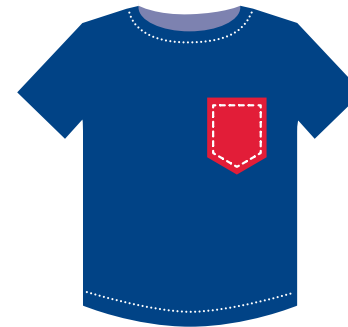
Meals



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: \$		
 <b>Food</b>		
Breakfast	\$	\$
Lunch	\$	\$
Dinner	\$	\$
Snacks	\$	\$
Treats	\$	\$
 <b>Entertainment</b>		
Museums	\$	\$
Attractions	\$	\$
Sporting and other live events	\$	\$
Other	\$	\$
 <b>Transportation</b>		
Public transportation	\$	\$
Taxi, ridesharing service	\$	\$
Other	\$	\$
 <b>Other</b>		
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

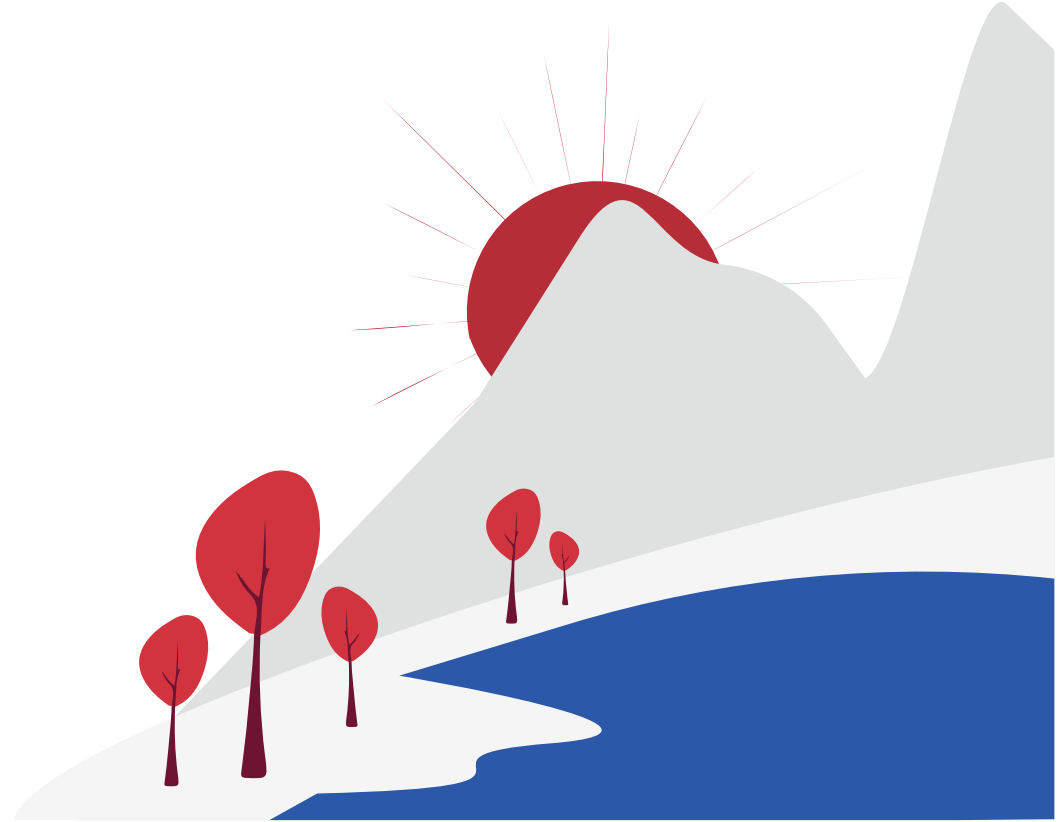


# Tips for saving on a trip

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

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spending plan

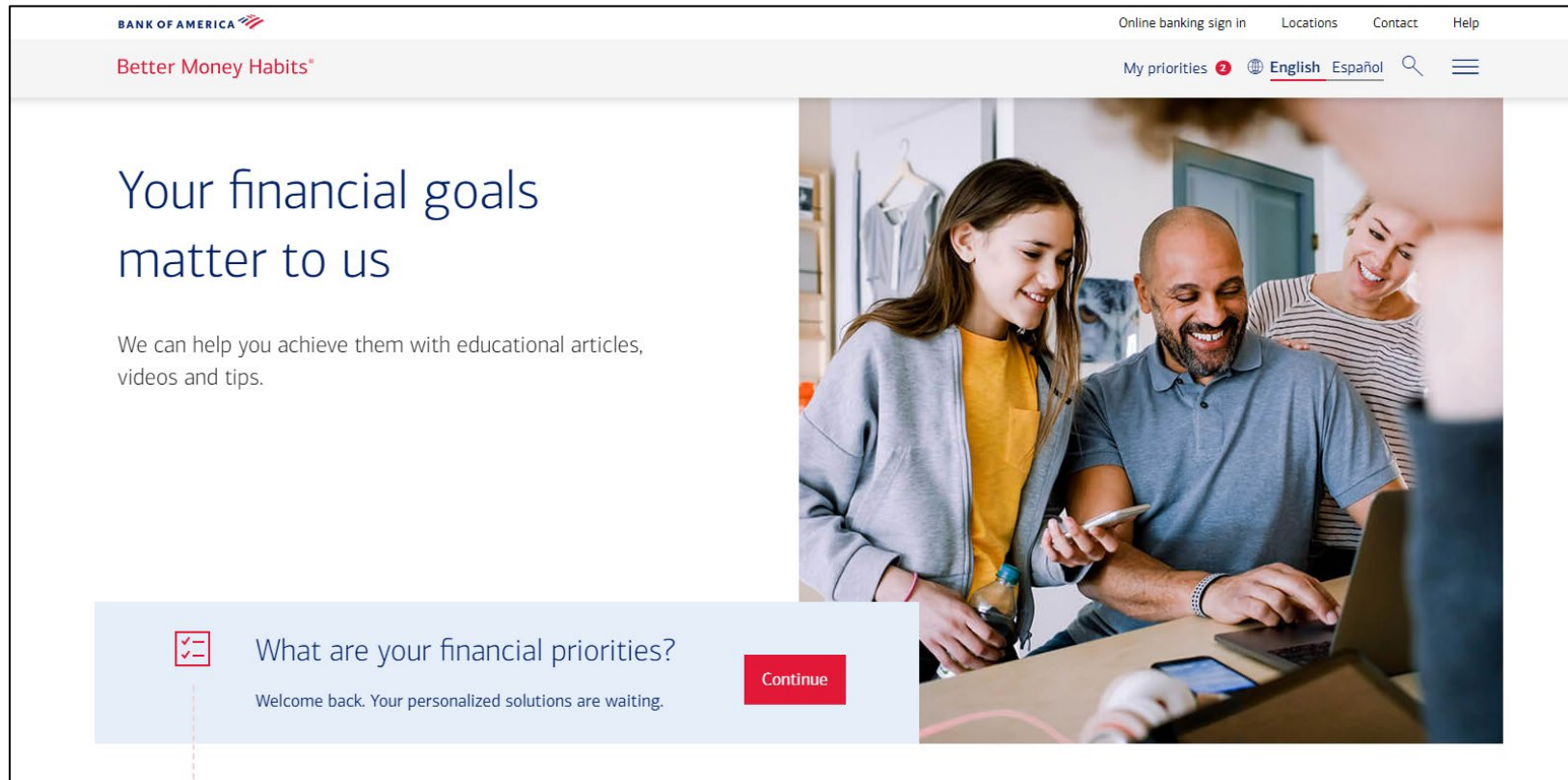
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# Conclusion



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# Thank you

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PRGM-05-25-0173.A

