

# Find Your Motivation to BUDGET



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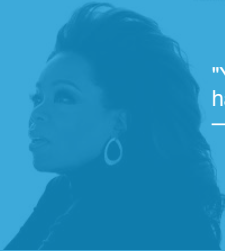
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"You can have it all. You just can't have it all at one time."  
— Oprah Winfrey



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## Top Budgeting Myths

- I don't have time
- I don't like math
- It's boring
- I can budget in my head
- A budget is too restrictive
- I'm too poor to budget



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## Before you start Budgeting

- Can a BUDGET improve your life?
- What do you want from your BUDGET?
- Develop a BUDGETING process



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## Create a Blueprint



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Find appropriate tools to execute your plan



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Get started



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Who needs a Budget?  
EVERYONE

- Cash crunch
- Juggling money
- Sliding bills
- No savings



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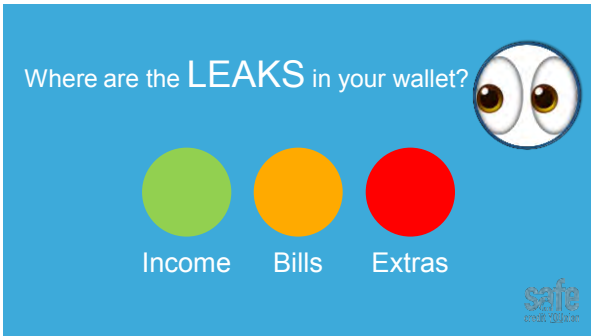
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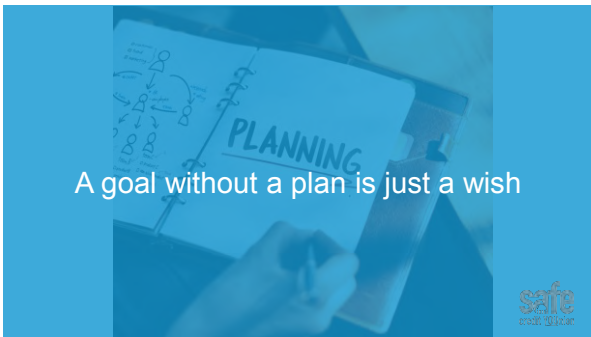
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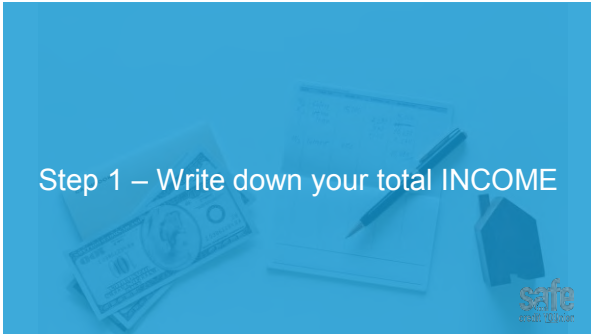
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Step 1 – Write down your total INCOME



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Simple Ledger

Budgeting App

Pen & Paper



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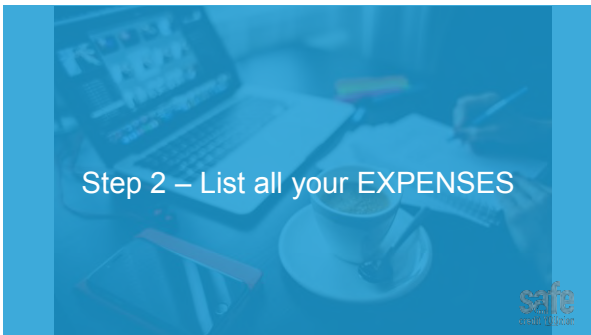
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Step 2 – List all your EXPENSES



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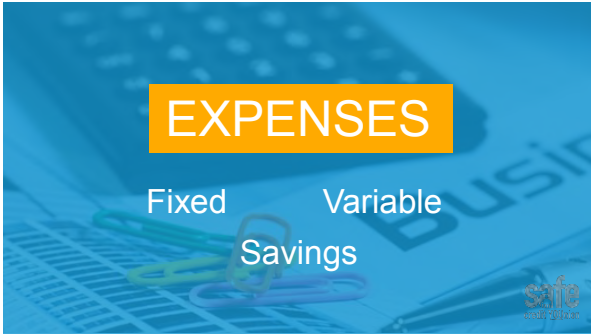
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**EXPENSES**

Fixed      Variable  
Savings



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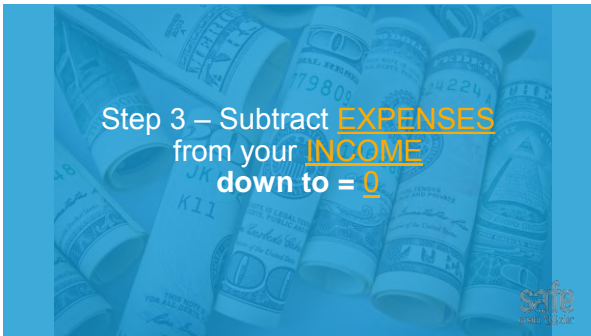
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Step 3 – Subtract **EXPENSES**  
from your **INCOME**  
down to = **0**



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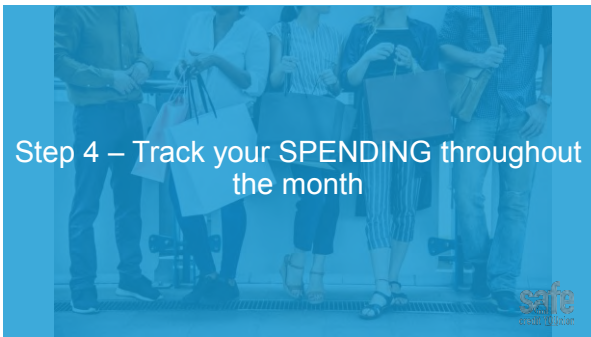
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Step 4 – Track your **SPENDING** throughout  
the month



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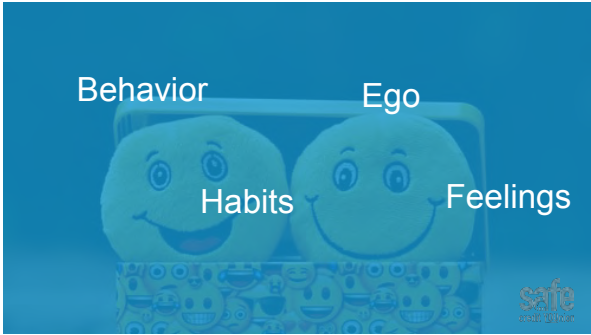
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### Let's play BUILD a BUDGET!

- You're a 2 parent family with 3 children (ages 1, 4 and 7)
- One parent works full-time and earns ~~\$28.25~~ per hour
- The other parent works full-time and earns ~~\$30.00~~ per hour
- Your total annual income = ~~\$133,640~~ Gross / ~~\$89,050~~ Net

Monthly Income = **\$8,254.67**

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Expense	Amount
Mortgage	\$4,125.00
Utilities (SMUD, PG&E, Water, Sewer)	\$ 225.00
Hulu, Netflix, Internet	\$ 90.00
1st Auto	\$ 323.00
2nd Auto	\$ 453.00
Auto Insurance	\$ 178.00
Life Insurance	\$ 80.00
Gas	\$ 375.00
1st Student Loan Payment	\$ 385.00
2nd Student Loan Payment	\$ 448.00
Health Insurance	\$ 225.00
1st Credit Card	\$ 236.00
1st Personal Loan	\$ 360.00
Gym Membership	\$ 125.00
Total	\$ 5,628.00

## Estimated Budget

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### What EXPENSES are missing?

- Groceries
- Clothing Expense
- Personal Cell Phones
- Child Miscellaneous Expense
- Child Care

**SAVINGS**




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Expense	Amount
Mortgage	\$2,125.00
Utilities (SMUD, PG&E, Water, Sewer)	\$ 225.00
Hulu, Netflix, Internet	\$ 90.00
1st Auto	\$ 323.00
2nd Auto	\$ 453.00
Auto Insurance	\$ 178.00
Life Insurance	\$ 60.00
Gas	\$ 375.00
1st Student Loan Payment	\$ 385.00
2nd Student Loan Payment	\$ 448.00
Health Insurance	\$ 225.00
1st Credit Card	\$ 236.00
1st Personal Loan	\$ 360.00
Gym Membership	\$ 125.00
Groceries	\$ 800.00
Clothing Expense	\$ 250.00
Personal Cell Phones	\$ 175.00
Child Care	\$1,350.00
Child Expenses	\$ 180.00
Total	\$ 8,383.00

### Actual Budget Plan




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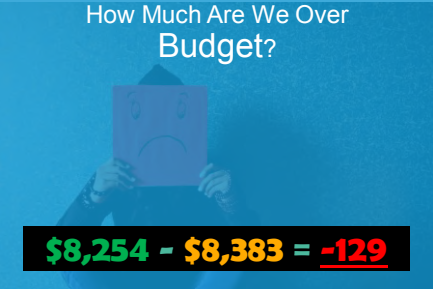
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### How Much Are We Over Budget?



**\$8,254 - \$8,383 = -129**




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“It’s like the more money we come across the more problems we see”

— *The Notorious B.I.G., Puff Daddy, & Mase*



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### Eliminating Debt

- Find ways to lower utilities
- Evaluate memberships, cable, & phone service
- Restructure or consolidate your loans
- Attack loan/credit card debt with snowball method
- Find ways to lower utilities



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### Reasons why you need to SAVE

- Emergencies
- Vacation
- Choices
- Security
- Because Brit said you should!!!



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### A Savings Goal Starts with a Vision

AMOUNT PER PAYCHECK	SAVINGS GOAL
\$25.00 every 2 weeks	\$600.00 a year
\$50.00 every 2 weeks	\$1,200.00 a year
\$75.00 every 2 weeks	\$1,800.00 a year
\$100.00 every 2 weeks	\$2,400.00 a year
\$125.00 every 2 weeks	\$3,000.00 a year
\$150.00 every 2 weeks	\$3,600.00 a year
\$175.00 every 2 weeks	\$4,200.00 a year
\$200.00 every 2 weeks	\$4,800.00 a year
\$225.00 every 2 weeks	\$5,400.00 a year
\$250.00 every 2 weeks	\$6,000.00 a year

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### Action Plan

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Create a realistic budget plan to improve your financial standing


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Find ways to decrease your debt where possible

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Find ways to increase your income if necessary and possible

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Building a budget puts you in control of where your money is going and gives you peace of mind over your finances.

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Questions?



**Brit Kelleher**  
SAFE Credit Union  
Brit.Kelleher@safecu.org



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Thank you.



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