**EXPENSE TRACKER IDEAS FOR MANAGING FINANCE**

**MAKE A PERSONAL BUDGET**

People feeling the impacts of financial stress struggle more with budgeting that’s one finding from the Capital One Mind Over Money study. They feel less in control and tend to spend their pay checks more impulsively.

Creating a budget is a great first step in developing healthier money habits and learning how to get the most from your money.

According to the Consumer Financial Protection Bureau (CFPB), “budgeting helps ensure that you’ll have enough money for the things you need and the things you want, while still building your savings for future goals.”

* **To add an account number for every transaction**

For each transaction the information will be sent a person through messages with the account number. For example, If I have more than one account, could not find which account for that we used.

* **Add up your monthly income**

This includes your salary at your job plus other sources of income like bonuses, tax refunds or income from side work.

* **Add up your monthly expenses**

These can include expenses in the major “buckets” like paying bills for housing, food, student loans and transportation. For monthly payments that aren’t always the same food and utilities, for example you could use an average from previous months.

* **Subtract your expenses from your income**

This amount will be the starting place for your budget. Anything left over is what you have to work with when you’re paying down debt and building up savings. If what’s left is too small, you may want to consider cutting costs for things like takeout food and subscriptions, if you haven’t already.

* **Track Your Spending**

Using healthy money habits when you feel confident about your finances can help you when things get more challenging. Tracking your spending could be one of those good habits.

* **Save first, spend later**

As a rule of thumb, it helps to first save some part of your monthly income and then start spending your money on regular essentials like groceries, rent, electricity, loan repayments, insurance premiums, etc. This ensures that you are prepared for a future contingency and eliminates the chances of overspending or exceeding your budget.

* **Ensure protection against emergencies**

It is always advisable to stay financially prepared for any kind of uncertainties in life. These uncertainties can be in the form of a job loss, an accident or an unexpected health emergency. Being financially prepared can help you deal with such situations easily. Insurance plans like term insurance, health insurance and critical illness insurance can help you to secure yourself and your loved ones financially in case of an emergency.

* **Use online banking** 
  + - Set up payment reminders
    - Schedule future bill payments
    - Review your spending
* **Work with an advisor**
  + - Reduce financial stress and start to feel financially secure,
    - Get help setting goals
    - Develop a customized financial plan