

Financial Plan:

Have you ever wanted to buy something big, like your own computer or a car? Or dreamed about becoming a multi-millionaire and retiring at 40?

It is possible for you to do all of these things if you get savvy about managing your money.

In this section, you will begin your journey toward savvy money management by learning about the financial planning process. People who “have it all” didn’t get there by accident. They made a financial plan and allowed it. You will use what you learn in this section to create your own personal financial plan.

Although we might not realize it, we are always managing money to get something we want, but in order to achieve this goal we have to follow some sort of roadmap or a blueprint for our journey. A monthly Budget Guide is one of the most important tools to good money management, because it’s a simple aid, created to give us an overview of our current economic situation and a glimpse of our foreseeable future.



The Basics of Financial Planning

- ◇ Make money work for you so you can lead the kind of life you want.
- ◇ Don’t let money control you.
- ◇ Always remember that it is just a means to an end, not the end itself

Step 1: Set Financial Goals

Step 2: Analyze Your Spending: Where Does Your Money Go?

Step 3: Create a Budget: Build Your Financial Roadmap

Step 4: Work with Your Budget: Be a Responsible Spender

Step 5: Stay on Track: Monitor and Modify the Plan to Fit Your Goals