

Step 5: Staying on Track

Once you start working with your budget, you should check to make sure that you're staying on track. Review your plan and your progress at periods – every two weeks or every month. The more often you review your budget, the sooner you'll catch yourself if you start straying off course.

1. How Am I Doing?

Expense	Matches Goals (Yes or No)	Adjustments Needed

2. Review your budget whenever you have significant changes in your life.

- ◇ Marriage/divorce
- ◇ Goals change
- ◇ Income change
- ◇ Unexpected expenses
- ◇ Unexpected income

3. Update your budget with amounts that fit your new situation.

4. Keep track of how the current budget works for you.

5. Remember: your budget and financial plan have to be responsive to your current situation but keep in mind your long term goals.