

[illegible]

Step 3: Assess Leftover Income

- Do you have a positive balance? If yes, great! You might want to allocate more to long term savings goals.
- Do you have a negative balance? If your expenses exceed your income or if there is not money left over to save, you need to make adjustments. Consider cutting back on wants such as dining out, entertainment, or shopping. Alternatively, look for ways to increase your income, such as a part-time job or freelance work.

Step 4: Review Some Options

- **Bring in an Extra \$500 a Month**

- Part-Time Jobs: Retail, food service, or warehouse jobs are common part time options and even just 10 hours a week at \$15/hour would give you an extra \$500 a month.
- Freelancing or Gig Work: If you learn a skill like graphic design, writing, or video editing you can take on freelance projects on websites like Fiverr, Upwork, or TaskRabbit.
- Sell Products or Crafts: Do you have a hobby or skill that you can monetize? You can sell jewelry or artwork online through platforms like Etsy.
- Reselling: If you have a good eye for deals, you can buy items at a discount from thrift or overstock stores and resell them on platforms like Depop, eBay, or Facebook Marketplace.
- Offer Services: Babysitting, dog walking, pet sitting, or lawn mowing are classic ways to earn extra cash. These gigs often pay well and offer flexible hours.
- List the Pros and Cons of your option of choice.

Pros:

Cons:

- **Using Credit**

- Credit cards typically charge high interest rates (around 15–25%). This means you can end up paying significantly more than what you originally spent.
- For example, if you carry a \$500 balance with a 20% APR, you'll pay \$100 in interest over just 6 months, meaning the \$500 item actually costs you \$600.
- Missing credit card payments can lead to late fees and increased stress. Also lower credit scores which can make borrowing for a house or car in the future even more expensive.
- It's better to avoid debt and save up for things in advance, rather than using credit to fund a lifestyle you can't afford.
- List the Pros and Cons of using credit.

Pros:

Cons: