Provident Living Project # 2

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**Class**: REL 200, Section 72

# Instructions

1. Save this template on your computer and make a copy for each of your PLP’s, with a filename something like ‘Jon Doe PLP-1’**. The work for the entire PLP should be included in this one document but the document is** ***uploaded three times***, at each PLP assignment deadline (Plan, Progress, or Report).
2. Format your writing using double space, 12 pt. Times New Roman, and free from grammar and spelling errors.
3. Follow the calendar and instructions in your course for submitting each assignment on time, in the appropriate Assignment folder.

# Section 1: Project Plan

Read the instructions in your course *for the specific PLP* you have chosen and follow them with exactness. In this space, you will write down your plan according to the instructions for that PLP option. **(1 Page)**

Something I have always wanted to accomplish where my financial life in concerned is being able to be debt free after college. I also want to be able to buy a house after a couple years of being graduated. For my plan I will limit my eating out to 2 times a week. I will also choose to by generic foods when I buy groceries over brand names. For entertainment I will share it with my roommates so we don’t have to each bug our own services. Tithing I will set aside first so I know I can pay for all my other expenses. One principle I will use to guide my budget is to learn to manage money before it manages me. This comes from Elder Ashton’s talk titled “One Gor The Money”. The second principle I will use is using a budget and following it. This also comes from Elder Ashton’s talk. The last principle I came up with myself and it is to make sure I spend money the important necessities first then save then have some left over for fun. To keep track I will use my credit card statement for the next 4 weeks and I have a budget in excel I will use to see how much money I can have left over for fun.

# Section 2: Midway Progress Report

In this space, give us an update of your progress towards your goals. Be sure to refer to the instructions *for the specific PLP* you have selected and ***answer all the questions*** given for the Midway Progress Report. **(1-2 pages)**

After these two weeks I was able to keep to my budget and plan well. I stuck to buying only what I needed. I also was able to accomplish not eating out at all for a week. I bought mostly generic foods or the cheaper options when I went grocery shopping. The budget I made in excel has been very helpful and my number one trick. I can adjust the budget according to my exact pay and I am able to see exact amounts. Knowing the exact amount helps me plan what I am going to buy instead of “hoping for the best.” Something I have learned is that I need to be diligent. If I want to save money, I must be strict with my budget. Spending more on something else results in me adjusting amounts. I want to improve on what Elder Ashton said, “learn to manage money before it manages me.”

# Section 3: Final Report

In this space, give the final write up on your experience working on your PLP goals over the last four weeks. Be sure to refer to the instructions *for the specific PLP* you have selected and ***answer all the questions*** given for the Final Report.  **(1-2 pages)**

**(Also remember to complete your Final Video Report through the appropriate assignment page.)**

I think money management is an important thing to learn throughout your whole life. Everyone should learn it as everyone will experience a time where they have to keep track of their own money: Money management and budgeting are definitely part of provident living. It shows you can keep track of what’s important and how you can control yourself. It shows you can take care of yourself. I feel I was successful in this project. I stuck to my budget. I had to adjust my budget a couple times based off of how much I worked and was able to adjust my spending with that. I found easiest to set a specific amount I can spend but what I found the most difficult is that the amount of income can change. The change in my income would make myself need to sacrifice something I wanted for it. The most important lesson I learned is that I work very well when things are planned out. When I budget I am easily able to spend less than I make. Keeping track and knowing I was saving was a confidence boost. I will continue to budget in my life going forward. I will eat at home more than out and save for specific items instead of spending because I had the money. This way I keep what I have saved and do not over spend.