



## BUDGET

*Are you ever short of money?      Do you wish you had more money?  
Do you know what you are spending your money on?*

Since budgeting allows you to create a spending plan for your money, it ensures that you will always have enough money for the things you need and the things that are important to you. Following a budget or spending plan will also keep you out of debt because you will know where your money is going instead of wondering where it went.

***“Too many people spend money they earned..to buy things they don't want..to impress people that they don't like.” - Will Rogers***

### **What do you need to create a budget:**

You need to know your income (if you do not have one, get one)

You need to know your expenses (how much you are spending on what)

A budget is completed on a monthly basis. If you have a checking and savings account and you either take money out or put money in you want to verify that your budget matches your bank statements.

Please complete the attached budget based on the previous lesson. Use the amounts from your cost of living form to verify what you will need on a monthly basis to survive on your own and what income you need to earn in your career.

***“Money never made a man happy yet, nor will it. The more a man has, the more he wants.” - Benjamin Franklin***

**Do you want to work multiple jobs to make your ends meet?**

**Do you want to rent or own your own home?**

**Do you want to be able to have some money to go out with friends?**

**Do you want to be able to go out and buy shoes and clothes you want?**

**Just because you work an 8 hour job does not mean all of your needs will be covered with your income. You need to figure out what you need financially in order to be successful on your own. You need to make sure that the career you choose will help you afford all of your needs and wants!**