

## Money Management Action Plan

Action #1: Think twice before you shop

Before buying anything on impulse, think first if it is a necessity and if it is needed immediately. If not, focus on your needs (like food, bills, etc.) first before considering buying other things.

Action #2: Remember to save

Once you receive your income, remember to save a portion of your salary for future use.

Action #3: Learn how to invest

If you have extra money, try to use it to invest for chances of earning additional income instead of just storing it in the bank.

Action #4: Spend for yourself once in a while

It's okay to buy things for yourself once in a while, you earned it and you worked hard for it. Just don't forget to save some instead of using all of your earnings for leisure purposes.

## Budget Plan

Budget Plan (March 2021)				
	Week 1	Week 2	Week 3	Week 4
Income				
Salary	-	P15,500	-	P15,500
Bonuses/Commissions	-	P4,000	-	-
Misc Income	P2,000	P2,000	P2,000	P2,000
Total Income	P2,000	P21,500	P2,000	P17,500
Expenses				
Housing				
Phone Bill	P500			
Electricity Bill	P1,000			
Water Bill	P300			
Cable Bill	P1,000			
Internet Bill	P999			

Transportation Car Payment Gas Bus/Train/Taxi Fare	P1,000 P200 -	P1,000 P200 -	P1,000 P150 -	P1,000 - P30
Food Groceries Dine-in Take out	P2,500 - -	- - -	- - -	- - -
Others Clothes	-	P500	-	-

1. What new information was added to your knowledge on money management?

Based on the module about money management, I gained more knowledge in regards to the financial planning process. Gaining and losing money is not as easy as what we used to think. Spending and handling money should not be done without planning and analyzing your current situation.

2. What old beliefs about money management were altered?

I used to think that it is easy to earn money so it is okay to buy things that I want as soon as I have money. But throughout the whole module, I realized that there are a lot of factors to consider such as investing for the future.

3. What personal perceptions about money management were affirmed after going through the activity?

We need money management to prepare for any instances or situations that we may face in the future. For example are risks such as health incidents or any unexpected emergencies that may happen. If we are not prepared, it may be a big problem if it happens to us but we don't have emergency money saved. This is why we should plan and budget our expenses and analyze how we could maximize our money for all our needs.