

WORKSHOP 3: SUMMARY

In this section, we created our own personalized, working budgets.

To begin, we learned about the different types of expenses (fixed, variable, non-monthly, unexpected) and how we might categorize the different expenses in our budgets. We then learned about the basic layout of a budget and why budgeting can be a useful tool for financial success.

Next, we gathered all of our sources of income and all of our expenses. Then, we separated our expenses into needs vs wants to identify any areas we might cut.

Then, we filled out the basic budgeting worksheet using the lists we made of our income and expenses. We also explored options for cutting down expenses and saving money.

For the last section of class, we learned about several federal, state, and community resources for saving money and how to access these resources.