

You should know your sources of income and how much you have to spend as you organize your plan.

1. Managing your budget

- A. Review materials from several financial institutions. Use your checking account to keep track of all of your deposits. Submit all payments on time.

List institutions and fees

- B. Make a list of all your usual monthly expenses and compare it to your income.

List Expenses

Total_____

List Income

Total_____

Total Income - Total Expenses = Available Funds

C. Monitor your purchases. Some entertainment is not necessary, like cable TV. Make decisions about areas where you can save money.

D. Assign a consistent day when you take care of your monthly bills.

Date _____ Time _____

F. Take advantage of coupons and sales to save money. Explore thrift shops to obtain items for your room.

List several stores

G. Have an entertainment budget that you will not exceed.

List monthly activities

H. Additional books are available in the finance section of your library.