

What is a budget and why have one?

A budget is a spending and savings plan. It is a way to divide your money for the expenses to meet your needs and wants.

Why have a budget?

Circle Yes or No

yes No Is your money gone before the next pay check?

Yes No Do you wonder where your money goes?

Yes No Do you run out of food or gas for your car before the next pay check?

Yes No Do you pay some of your bills late?

Yes No Do you borrow money or food from people or agencies to meet your needs?

Yes No Do you dream about buy something, but think you can never afford it?

If you answered 'Yes' to any of these questions, a budget could be helpful for you.

Budgets help:

- You spend wisely
- Save for something

How do you make a budget?

1. Know how much money you have coming in each month.
2. Find out how much you spend each month.
3. Compare income and expenses. If expenses are higher than income, plan ways to increase income or reduce spending.
4. Plan ways to meet goals you have made.

