

Introduction to Budgeting



Module Syllabus

- Introduction to budgeting
 - Budgeting tools
 - How to track your income and expenses
- Building a monthly budget
 - Analyzing where your money goes
- Balancing a budget
 - Adjusting your habits
- Saving and investing
- Building credit

What is budgeting?

A process for keeping track of your money.

Why is budgeting important?

- Enlightens us to our own spending habits
- Allows us to figure out what it's like to live within our means
- Establishes expectations for cost of living
- Makes us feel responsible

Tracking Your Income and Expenses

- Mint.com is a great resource. Add all of your accounts, and it automatically tracks spending.
- Minimal upkeep to categorize certain expenses, but helps you follow trends in your spending.
- Excel can be used as a substitute.
- Track your cash spending too!

Tracking Your Income and Expenses

Demo!

Accounting for One-Time Expenses

- Put money aside in a savings account
- Track separately from normal monthly expenses
 - This avoids inflating your monthly budget

Thank You!

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