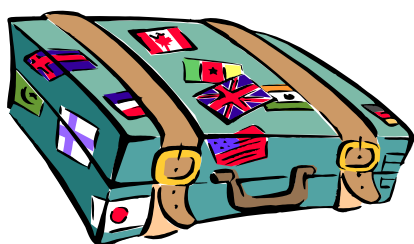


What's the Plan?

What kinds of things are coming up for which you will need money? School clothes? Summer vacation? College?



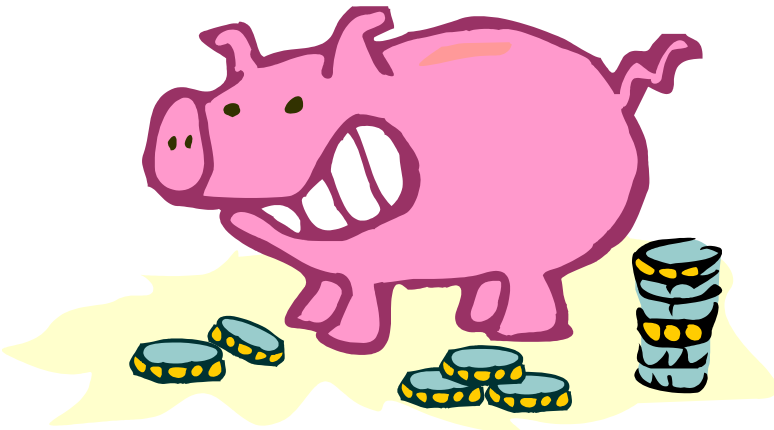
How are you going to get that money? You need a plan! Try a spending plan like the one below that will help you figure out how much money you have coming in, and how much money you are spending.

Setting up a Personal Budget

Creating a spending plan or budget to achieve your goals takes six steps!

1. First, you need to understand your current money habits by tracking how much you currently earn and how much you currently spend each month.
2. Set a savings goal. What are you saving for in the short time, long term or in between?
3. Compare how much you currently save each month with the monthly savings goal that you determined in step 2.
4. If you currently are not saving enough to meet your goal, you need to make adjustments to your income and spending habits.
5. Because sometimes maintaining your goal will cost you money, you need to figure out how you will budget your money once you have achieved your goal.
6. Finally, if you find that you cannot save enough to purchase or maintain your goal, you may need to adjust that goal and go through these steps again.

Savings Goals



Set up your own short term and long term goals to go with your spending plan.

Short-Term Goal (Something you want to buy within the next few weeks or months.)

What do I want to buy?
Why do I want it? _____
How much does it cost? _____
How much can I save each week for it? _____
How long will it take for me to reach my goal? _____

(Cost: \$ _____ % savings per week: \$ _____ = # of weeks it will take to reach my goal)

Long-Term Goal (Something that will take you years to save for.)

What do I want to buy?
Why do I want it?
How much does it cost? _____
How much can I save each week for it? _____
How long will it take for me to reach my goal? _____

(There are 52 weeks in a year, about 4 weeks in a month.)