



FINANCIAL BEGINNINGS

FOUNDATIONS

Presenter's Guide

Budgeting

BUILDING THE STRATEGY

HOW TO USE THIS GUIDE

This Presenter's Guide provides you with detailed instructions for teaching this Foundation module with its accompanying activities, learner materials, and PowerPoint Slides so you can provide an impactful learning experience for learners.

To assist you with staying organized, the left column includes snapshots of the PowerPoint slides that accompany each activity of the module. The right column offers facilitation notes, a sample script, and resources to continue the learning. To help learners make connections between concepts, principles, and skills within a module, the Presenter's Guide offers suggested transition statements between activities. These transitions are often marked by the header "Transition".

During this module you will distribute a Workbook to each learner.

This guide is meant to provide you with support, but in no way should you feel you have to follow it exactly. It is especially important that you not read the sample script aloud while teaching! The Teaching With Fidelity section is a great resource to understand how to customize the content while still staying true to the lesson delivery.

Thank you for partnering with Financial Beginnings to provide this valuable financial empowerment program to learners in our communities.

DOWNLOAD COURSE MATERIALS

 [PowerPoint Presentation](#)

 [Learner's Workbook](#)

 [Workbook Answer Key](#)

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TEACHING WITH FIDELITY

A framework for teaching with consistency while empowering presenters to bring the content to life.

We want to ensure our hosts and learners are receiving Financial Beginnings' lessons with fidelity. Programs and core curricula are intended to:

- Increase learners' financial knowledge and confidence in accessing financial resources.
- Meet national financial education standards.
- Provide lessons free from bias or a sales pitch.

The financial lessons you provide will continue to evolve the more you deliver them. You will gain ideas for how to make your lessons better each time you present. Pay attention to audience feedback as you explain concepts and answer questions. This feedback will help you enhance future presentations. Hone in on what content seems to move learners and add your own professional and creative flare to make the content more engaging.

HOW WE HELP PREPARE PRESENTERS:

- ✓ Presenter's guides are provided that connect workbooks, slides, and additional resources in one place. All slides include presenter notes to also assist presenters.
- ✓ Notes from hosts and Financial Beginnings staff are available in online presenter accounts once presenters are scheduled to teach sessions.
- ✓ Requested intake information is shared prior to each session to help provide presenters with more information about session learners and their understanding of the concepts being presented.

BRINGING THE CORE CURRICULA TO LIFE!

Financial Beginnings programming is developed to consistently and effectively introduce financial concepts rooted in educational standards and instructional practices. The resulting core subject matter serves as a foundational component to participants' learning.

Presenters can enhance this subject matter by incorporating their own professional experiences and perspectives into program lessons. This enhancement brings our core curricula to life and maximizes program impact by inspiring and engaging learners.

Presenters are encouraged to connect with hosts before a presentation to gain a better understanding of the learner cohort and ultimately deliver the content so it best speaks to that particular audience. Use the following guide to further help you prepare.

CONSIDER THE FOLLOWING TIPS WHEN CUSTOMIZING PRESENTATION CONTENT:



Supplement and add slides to:

- Visually delve deeper into a learning objective
- Provide an example to better explain a learning objective

* When applicable, blank slide templates can be found at the end of each PowerPoint.

** Please share your additional activities with Financial Beginnings so we may consider including them in future revisions at financialbeginnings.org/revisions/.



Remove slides if:

- Multiple slides convey a similar concept and removal does not impact the educational objective
- You prefer not to have transition slides



We suggest to:

- Incorporate timely video examples
- Share a personal story
- Add a mid-session break time



Please avoid:

- Fully removing a learning objective
- Removing activities and only lecturing
- Biased, offensive, and/or vulgar content
- Content that recommends specific financial products not approved by Financial Beginnings
- Reading the script in front of learners
- Standing in one spot and/or behind a podium the entire time

LEARNER-FOCUSED PROGRAMMING

Our goal is to ensure that all individuals have access to clear, relevant, and empowering financial education. This program is designed to reflect a wide range of life experiences, learning styles, and circumstances so that every learner can engage meaningfully and feel empowered to take control of their financial futures.

The Foundations program aligns with the NEFE Personal Finance Ecosystem and incorporates principles from widely accepted approaches in learner-centered instruction. Program lessons are intended to:

- Focus on the catalysts of change identified by the National Endowment for Financial Education (NEFE) that Financial Beginnings programs can effectively offer.
- Incorporate and center unique learner experiences and identities, supporting presenters to build partnerships that result in increased learner engagement and ownership of learning.
- Adapting lessons to reflect different life experiences and learner needs, helping presenters build effective and supportive learning environments.

NEFE PERSONAL FINANCE ECOSYSTEM

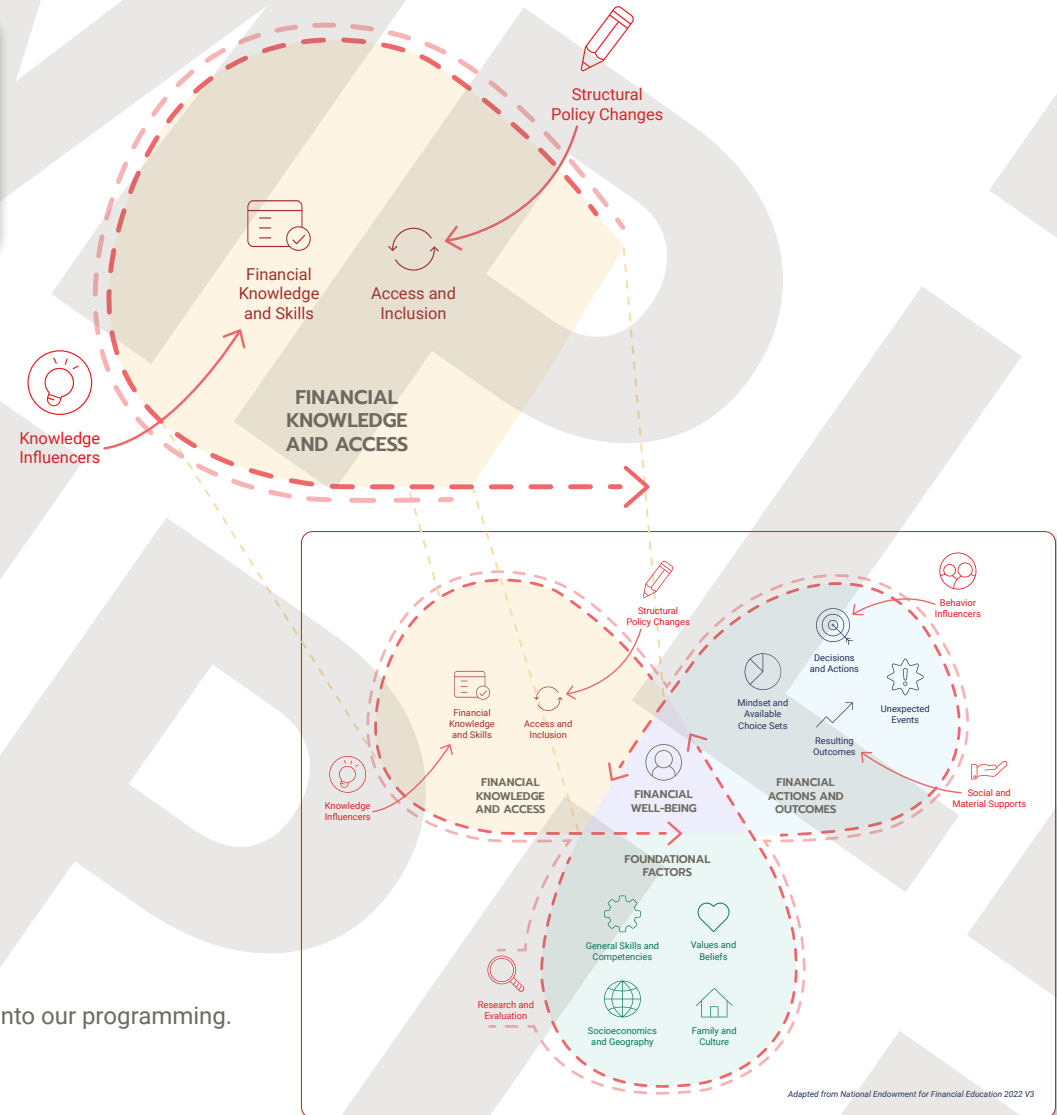
Financial Beginnings programming plays a significant role within this ecosystem building financial knowledge and access.

Within the categories of Financial Knowledge and Access, Financial Actions and Outcomes, and Foundational Factors, the Ecosystem identifies the various factors influencing financial well-being. Understanding and applying these dynamics helps us ensure that our programs address unique needs, challenges, and aspirations within different communities. This effort leads to more impactful and meaningful financial education while allowing us to set realistic expectations regarding the knowledge and access outcomes of our programs.

HOW THE ECOSYSTEM GUIDES OUR PROGRAMMING:

- ✓ Visualize our role in influencing financial well-being.
- ✓ Identify appropriate community partners.
- ✓ Recognize our value in the area of financial knowledge and access.
- ✓ Better frame and deliver our programming.
- ✓ Recognize the value of incorporating different life experiences and learner needs into our programming.

 [NEFE Personal Finance Ecosystem](#)



LEARNER-FOCUSED PROGRAMMING

RESPONSIVE TEACHING TECHNIQUES

Our curriculum incorporates approaches that acknowledge learners' progress, recognize real-life context, and promote strong understanding and retention.

- Encouragement – Reinforce effort and growth in a positive way.
- Contextual Relevance – Recognize real-world influences on financial choices and access.
- Positive Connections – Link lessons to situations that reflect everyday experiences.
- Clarity and Accessibility – Present information in clear and easy-to-understand ways.

STRENGTHENING LEARNER ENGAGEMENT

The curriculum has been reviewed by instructional and learning experts who provided feedback on language, examples, and tone. These improvements help ensure the program reflects broad learner needs and promotes accessibility and engagement.

Special thanks to Farmers® Insurance for their generous support in helping advance this work.

SOCIAL AND EMOTIONAL LEARNING (SEL)

The Collaborative for Academic, Social, and Emotional Learning (CASEL), defines social and emotional learning as, “the process through which all young people and adults acquire and apply the knowledge, skills, and attitudes to develop healthy identities, manage emotions and achieve personal and collective goals, feel and show empathy for others, establish and maintain supportive relationships, and make responsive and caring decisions.” Components of SEL include:

- Self-Awareness – Developing a deep understanding of our experiences, including emotions, thoughts, and personal values, and how these experiences impact our behavior.
- Self-Management – Understanding our emotions, and then choosing responding to them in a way that aligns with personal values and long-term goals.
- Social Awareness – Understanding and appreciating other people’s viewpoints in relation to social dynamics and cultural norms.
- Responsible Decision-Making – Making thoughtful, ethical, and beneficial choices.
- Relationship Skills – The skills needed to create, grow, and maintain positive relationships with others.

PRESENTER TIPS FOR SUPPORTING ALL LEARNERS



Being Affirmative

Provide guidance on what to do rather than lecturing on what not to do.



Remaining Neutral

Use impartial, unbiased language.



Respecting Boundaries

Avoid singling out learners.



Respecting Individuality

Avoid stereotypes and generalizations.



Keep Translation in Mind

Carefully consider idiomatic expressions, puns, and slang.

Financial education may involve topics that relate to economic hardship, personal money experiences, or differing approaches to managing finances. When presenting, be aware that certain concepts could bring up strong emotions or memories for some participants. The Foundations curriculum was thoughtfully designed to make lessons relatable, clear, and supportive, helping presenters deliver content that remains respectful, engaging, and accessible for everyone.

FOUNDATIONS OVERVIEW

2 Levels
10 Modules

LAYING THE FOUNDATION
BUILDING THE STRATEGY



CREDIT

Create Your Credit Persona
Leverage Loans To Finance Goals



INVESTING

Get Inspired By The Time Value of Money
Understand Retirement Vehicles



BUDGETING

Budget To Build Wealth

Track And Adjust Your Budget



PROTECTION

Manage Risk With Insurance
Prevent Or Recover From Fraud



SPENDING

Tools And Services To Manage And Build Wealth
Take Control Of Large Purchase Planning

BUDGETING 2 OBJECTIVES AND TIMELINES



BUILDING THE STRATEGY

5

REVIEW AND OVERVIEW

Review concepts from Level 1 and provide context for the lessons ahead.

Below is a breakdown of each of the three concepts for Budgeting 2 with learning objectives and estimated times. The three concepts are color coded accordingly to help differentiate between learning concepts and reference this guide easily. Level 2 is different, in that we provide a brief review of Level 1 before the first module begins.



BUDGET TRACKING

Learn how to develop a budget tracking system that's right for you.

ESTIMATED DURATIONS

LEARNING OBJECTIVES

10

BUDGET COMPONENTS

Learn the key components to a budget and how they create a net income or loss.

10

CREATE A BUDGET

Learn how to create a budget that is going to work best for you.

10

BUDGETING TOOLS

Learn about tools that can be used to make budgeting easy and how to incorporate giving into a budget.

10

ACTIVITY

Reinforce the lesson with an activity.



BUDGET OPTIMIZING

Learn strategies to decrease expenses and increase income.

ESTIMATED DURATIONS

LEARNING OBJECTIVES

10

BUDGET OPTIMIZING

Explore ways to increase income and decrease expenses to improve the bottom line of your budget.

10

ACTIVITY

Reinforce the lesson with an activity.



MANAGING THE UNEXPECTED

Understand how to manage unexpected windfalls and expenses.

ESTIMATED DURATIONS

LEARNING OBJECTIVES

5

MANAGING THE UNEXPECTED

Learn how to prepare for managing unexpected expenses and windfalls.

10

ACTIVITY

Reinforce the lesson with an activity.

5

WRAP UP

Address any follow-up questions and close the lesson for the day.



Laying the Foundation

ESTIMATED DURATION:
5 MINUTES

LEARNING OBJECTIVE: Review concepts from Level 1 and provide context for the lessons ahead.

Laying the Foundation



Budgeting should be undertaken with the goal of building personal wealth based on needs versus wants rather than "getting rich."



An effective savings plan relies on setting realistic goals and thoughtful prioritization of money coming in and expenses going out.



Net worth is a snapshot of your overall financial situation, whereas your cash flow shows activity for a fixed period.

SLIDE NOTES

Every Level 2 Foundations module begins with a review of key concepts from Level 1 from which learners can build. Use the first few minutes of the session to review these concepts and provide some context.

SAMPLE SCRIPT

Before we begin, let's briefly review some budgeting principles that will lay the foundation for our discussion today.

Budgeting should be undertaken with the goal of building personal wealth based on needs versus wants rather than "getting rich."

An effective savings plan relies on setting realistic goals and thoughtful prioritization of money coming in and expenses going out.

Net worth is a snapshot of your overall financial situation, whereas your cash flow shows activity for a fixed period.

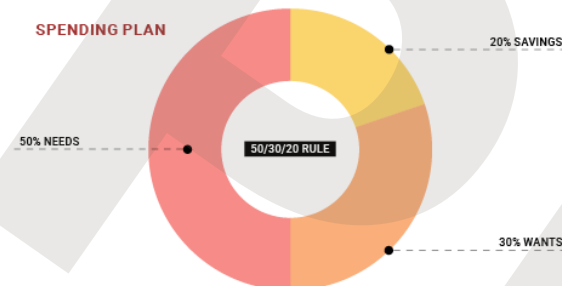
2 - REVIEW CONCEPTS

LAYING THE FOUNDATION

DREAM SETTING



SPENDING PLAN



Net Worth is a snapshot of your overall financial picture

	ASSETS	—	LIABILITY	=	NET WORTH
EXAMPLE	CAR	—	CAR LOAN	=	EQUITY



FINANCIAL FACT

According to a 2013 Gallup poll, **68%** of Americans do not prepare monthly detailed household budgets that track their income and expenses.





Laying the Foundation

LAYING THE FOUNDATION

DREAM SETTING

SAMPLE SCRIPT

Let's also review the steps one can take to work toward achieving financial aspirations.

TRANSITION

A visual of these steps is on the next slide and in your **Workbook** on **Page 2**.

Dream Setting



SLIDE NOTES

- **Dream** - Dreaming is a part of planning.
- **Goals** - Goal setting allows us to break up our BIG dreams into digestible pieces. SMART goals provide a clear roadmap for achieving our goals.
- **Savings** - A savings plan is a guide on how you reach your goals.
- **Budget** - A spending plan is a guide for deciding how to use income to meet current obligations and future goals.

SAMPLE SCRIPT

Dreaming is a part of planning. Dreaming is important and helps us to determine where we want to go or what we want to attain. Think of dream setting like goal setting, but BIGGER.

Goal setting allows us to break up our BIG dreams into digestible pieces. One dream may be comprised of several short, intermediate, or long-term goals.

A savings plan is a guide on how you reach your goals.

A spending plan is a guide for deciding how to use income to meet current obligations and future goals. This is also called a budget. In this lesson we are going to dive more into the specifics of budgeting.



Building the Strategy

Building the Strategy



BUDGET TRACKING



BUDGET OPTIMIZING



MANAGING THE UNEXPECTED

SLIDE NOTES

Review the module learning objectives and stress what learners will walk away with after today's session and why this is important.

Budget Tracking - Learn how to develop a budget tracking system that's right for you.

Budget Optimizing - Learn strategies to decrease expenses and increase income.

Managing the Unexpected - Understand how to manage unexpected windfalls and expenses.

SAMPLE SCRIPT

In this lesson we are going to learn to develop a budget tracking system that's right for you, explore strategies to decrease expenses and increase income, and devise a plan for managing unexpected windfalls and expenses.

CONCEPT 1 OBJECTIVES AND TIMELINES



BUILDING THE STRATEGY



BUDGET TRACKING

Learn how to develop a budget tracking system that's right for you.

ESTIMATED DURATIONS

LEARNING OBJECTIVES

10

BUDGET COMPONENTS

Learn the key components to a budget and how they create a net income or loss.

10

CREATE A BUDGET

Learn how to create a budget that is going to work best for you.

10

BUDGETING TOOLS

Learn about tools that can be used to make budgeting easy and how to incorporate giving into a budget.

10

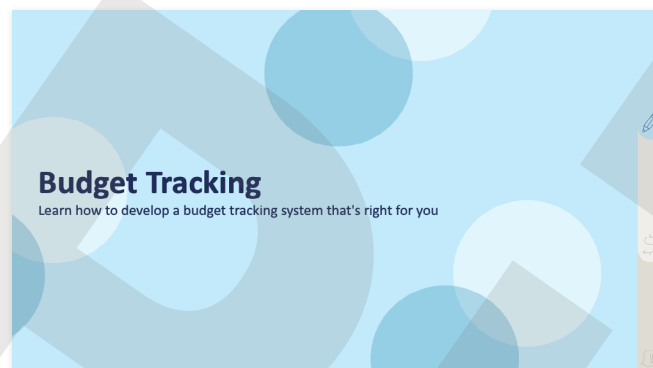
ACTIVITY

Reinforce the lesson with an activity.

WORKBOOK SNAPSHOTS

The screenshot shows a worksheet with the following sections:

- Section 1: Budgeting Basics**
 - 1. What are the two main categories of budgeting?
 - 2. What are the two main categories of budgeting?
 - 3. What are the two main categories of budgeting?
- Section 2: Budgeting Tools**
 - 4. What are the two main categories of budgeting?
 - 5. What are the two main categories of budgeting?
 - 6. What are the two main categories of budgeting?
- Section 3: Budgeting Activity**
 - 7. What are the two main categories of budgeting?
 - 8. What are the two main categories of budgeting?
 - 9. What are the two main categories of budgeting?



SLIDE NOTES

Budget Tracking - Learn how to develop a budget tracking system that's right for you.

SAMPLE SCRIPT

Let's learn how to develop a budget tracking system that's right for you.



Budget Components

Budgeting Tips To Ensure Success

- 1 Identify what's important
- 2 Be goal oriented
- 3 Include savings
- 4 Live your wealthy life you have defined

SLIDE NOTES

- **Identify what's important** - Consider what is most important to you when making spending decisions.
- **Be goal oriented** - Create defined goals.
- **Include savings** - Include savings as a line item on your budget.
- **Live your wealthy life you have defined** - Build your wealth instead of spending your money unnecessarily.

SAMPLE SCRIPT

In order to develop a budgeting system that's right for you, you need to:

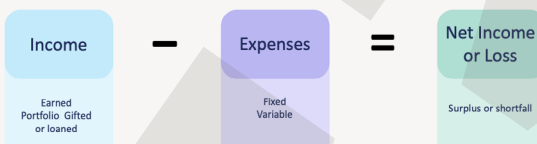
Identify what's important - Consider what is important to you when making spending decisions.

Be goal oriented - Create defined goals.

Include savings - Include savings as a line item on your budget.

Live your wealthy life you have defined - Build your wealth instead of spending your money unnecessarily.

Budgeting Components



SLIDE NOTES

Provide a mini-lecture on budget basics. We will break this down in the following slides.

SAMPLE SCRIPT

There are three basic components of a budget: Income, Expenses, and Net Income or Loss. You can choose your budget's timing, such as by month, pay period, or term. It can also be helpful to do an annual budget as some expenses may fall outside of the time period you selected. For instance, car insurance may be a quarterly payment, not monthly.

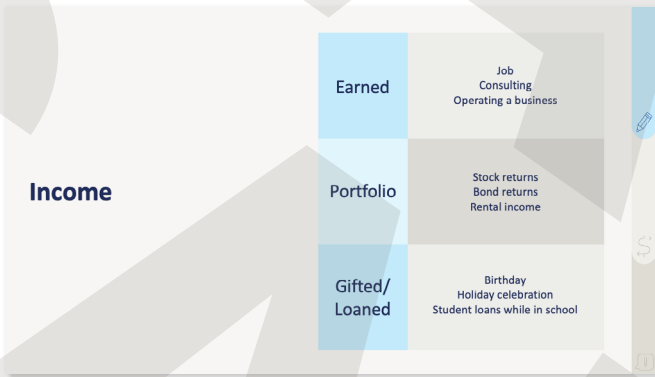
Your income minus expenses equal your net income or loss. If the leftover number is positive, there is positive net income for that period. If the number left over is negative, there is a net loss during that period.

TRANSITION

Let's now unpack each of these budget components.



Budget Components



SLIDE NOTES

- **Earned** - Earned income comes from working at a job, consulting, or operating your own business.
- **Portfolio** - Portfolio income derives from investments, like stocks, bonds, or real estate.
- **Gifted/Loaned** - Although gifted and borrowed funds are not traditional income, if you are relying on these funds to sustain your budget then they should be reflected as your current income.

SAMPLE SCRIPT

There are different forms of income including earned, portfolio, and gifted. Earned income comes from working at a job, consulting, or operating your own business. You work to earn the funds. Portfolio income derives from investments, like stocks, bonds, or real estate. You may earn regular returns through dividends or earn a return when selling an investment at a profit.

Gifted income comes from others. Maybe you receive funds from family members and rely on those funds in your budget. Additionally, I add in loaned funds here as income. Even though you must pay back loans, you may also require these loans as income for a time being. An example of this could be when you are in college and relying on student loans for support.



SLIDE NOTES

Before focusing on spending, one should make sure to prioritize savings.

You will want to be saving towards:

- An emergency fund with three to six months of expenses.
- Your version of financial independence.
- Your SMART goals.

You can make this easier by:

- Having funds from your paycheck automatically deposited into your savings account.
- Automate transfers in your bank account.
- There are apps that can assist with this too.

SAMPLE SCRIPT

It's a promising practice to plan for and prioritize savings before your spending as much as your situation allows. Ideally, you want to have funds set aside in an emergency fund. Three to six months of living expenses is good to strive towards. You want to make sure you are always savings towards your short, intermediate, and long-term goals while ensuring you have sufficient funds to make it the next day, week, month, and year.

Making savings automatic is a great way to prioritize savings. You can have funds come directly out of your paycheck and go towards your savings account or a retirement account, like a 401k. Many times, financial institutions can schedule regular transfers into savings or investment accounts.



Prioritizing Spending

? What is most important to me?

? What value does it align with?

? Is there a substitute that might cost less?

SLIDE NOTES

These are some questions to ask when making a spending decision. Are there others questions we should ask ourselves?

SAMPLE SCRIPT

In addition to prioritizing savings, you also need to prioritize your spending. When making decisions about your spending you need to ask yourself:

- What is important to me?
- Does the expense align with what is most important to me?
- Is there a substitute that might cost less? What might I be giving up with the lower cost option?

It is much easier to spend money than it is to make money. It is important to slow down and ask ourselves these questions.

Fixed Expenses

- ✓ Rent
- ✓ Car insurance
- ✓ Loan payments
- ✓ Phone bill

Variable Expenses



SLIDE NOTES

- What other fixed expenses can you think of?
- What other variable expenses can you think of?
- If you are looking to decrease your expenses, is it easier to change fixed or variable expenses?

SAMPLE SCRIPT

Expenses can be broken up into two categories, fixed and variable. Fixed expenses are those that do not change. Examples of fixed expenses can be rent on your apartment or a car payment. Variable expenses change or vary from month-to-month: things like food, cash, or money spent while going out with friends.

If you are looking to decrease your expenses, you are going to have an easier time changing variable expenses than you are fixed expenses.



Create a Budget

Categorizing Expenses



SLIDE NOTES

Categorizing expenses is a way to group expenses together into a category.

You can decide how many or few categories you want in your tracking system.

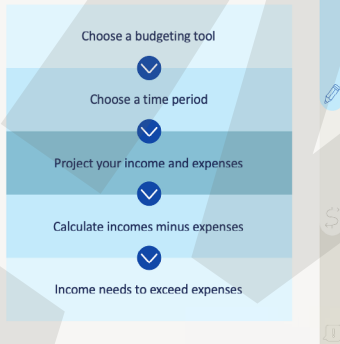
SAMPLE SCRIPT

Categorizing expenses is a way to group expenses together into a category. In any given time period, you can have tens to hundreds of transactions.

You can decide how many or few categories you want in your tracking system. Maybe you want a category as broad as food and could include groceries, eating out, and going to the coffee shop. Maybe you want to get more specific and separate eating out versus eating at home.

How To Start A Budget

Be sure to account for your savings plan!



SLIDE NOTES

- **Choose a budgeting tool** - Tools are shared on the next slide.
- **Choose a time period** - Maybe a month or a pay period.
- **Project your income and expenses** - Use realistic estimations.
- **Calculate income minus expenses.**
- **Income needs to exceed expenses** - Otherwise you are going into debt.

SAMPLE SCRIPT

To start your budget, you will need to decide on what budgeting tool you will use. Next, we will review some common budgeting tools.

When creating your budget, you need to choose a time frame, such as by month, pay period, or term. Most people tend to create monthly budgets because their income and expenses tend to have regularity on a monthly time frame. Still, it may make more sense for you to budget based on a pay period, which could be two weeks, or maybe when you are in college you choose to budget based on a term because you receive student loans at the beginning of the term and need those funds to last the entire term.

Once you determine the time period, you want to project all your income and expenses that fall within that period. Calculate the income minus the expenses. Make sure you also account for your savings plan. If your expenses are larger than your income, this means you are going into debt.



Budgeting Tools

Budgeting Tools

Spreadsheet



Pen and paper



Online/Mobile



Accounting software



SLIDE NOTES

- **Excel spreadsheet** - There are a number of Excel templates you can use, or you can create your own.
- **Online or mobile** - Several financial institutions have built in budgeting software into their platform.
- **Pen and paper** - Some prefer the classic pen and paper.
- **Accounting software** - There are several accounting software programs, but they may cost money.

SAMPLE SCRIPT

Here are some common budgeting tools.

Excel, Apple Numbers, and Google Sheets have budgeting templates you can use, or you can create your own from scratch.

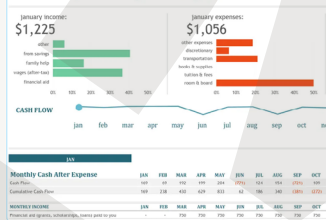
There are several online or mobile applications that can be used to manage your budget. For example, some may allow you to link your accounts, create a budget, and track against it. Many financial institutions also offer these types of features.

Some may prefer to write down their budget with pen and paper. Others may want to get deeper into the details and use accounting software, like Quicken.

Microsoft Excel



Monthly College Budget



SLIDE NOTES

Excel has a budget template for planning for college.

SAMPLE SCRIPT

As mentioned earlier, budgeting while in college can be a little different because income and expenses can come with irregular frequency. Excel has a budget template for planning for college.



Budgeting Tools

Do you have other ways to track your money?

SLIDE NOTES

Ask learners how they keep track of their money.

SAMPLE SCRIPT

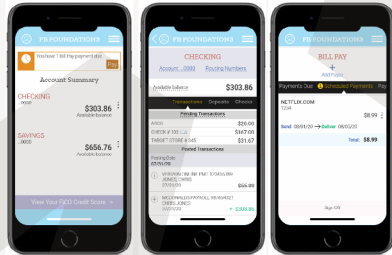
These are just a couple of examples.

Do you have other ways to track your money?

The best budgeting tool is going to be the one that is right for you.



Reconciling



SLIDE NOTES

Reconciling helps us to understand and calculate how much is in our bank account by accounting for transactions that have not posted yet.

Reconciliation also helps to identify any discrepancies in your bank account from your budget.

There is a difference between the "available balance" and "current balance".

In addition to the pending items that show in the account, there are items that may not be showing yet.

Some banks will also put holds on deposits.

SAMPLE SCRIPT

Although, much of our money is quickly or immediately transferred, there are still some forms of transferring money that take a bit of time. Reconciling helps us to understand and calculate how much is in our bank account by accounting for transactions that have not posted yet.

Reconciliation also helps to identify any discrepancies in your bank account from your budget. A discrepancy could be a mistaken charge or maybe even a sign you have been a victim of fraud.

When you are looking at your account, you may notice two amounts the "available balance" and "current balance". The current balance included everything that has gone through the account. The available balance included transactions that are pending. Maybe you went to a restaurant and the pending amount only includes the bill, not the tip, or when you go to the gas station many times it preauthorizes an estimated amount and the actual amount that is settled is different.

In addition to the pending items that show in the account, there are items that may not be showing yet. If you write a check, it is not going to show in the account until it clears. Some people can be slow to deposit checks.

Some banks will also put holds on deposits, and it can be a few days before you have access to the funds.

I cannot emphasize enough the importance of tracking all of this.



Budgeting Tools

Non-Monetary Contributors



SLIDE NOTES

Donating:

Funds - These may be your own funds or maybe you raise them for a cause.

Services - Like donating blood.

Time - Volunteer your time.

Items - Items you no longer use and could be of use to someone else.

SAMPLE SCRIPT

Budgeting focuses on income, spending, and savings, but also as a member of your community, it includes ways you can share with this larger group.

Donating funds is a common way of giving back, but it is not the only way. If you do not feel like your budget affords for monetary contributions, that is okay. There are other ways to think about how to give back to your community.

Are there services or talents you can contribute to your community? Ideas could include giving blood or coaching the local recreation soccer team.

Do you have items you no longer use that could be better served by someone else?

Your time is valuable and can be used to help your community. There are several ways to get connected to volunteer opportunities that can be one time or an ongoing commitment.



Activity

WORKBOOK ACTIVITY

BUDGET CATEGORIZATION

SLIDE NOTES

Refer learners to **Page 5** of the **Workbook** to complete the **Budget Categorization** activity.

After learners have created the activity facilitate a discussion:

- "Do you prefer more or less categories?"
- "How many additional categories did you add?"
- "What observations did you have after consulting with another?"

SAMPLE SCRIPT

Turn to **Page 5** of the **Workbook** and work through the **Budget Categorization** activity.

5 - BUDGET TRACKING

WORKBOOK ACTIVITY

BUDGET CATEGORIZATION

#1. When considering your budget categories, do you prefer to be more general or specific? Explain.

#2. What expense categories do you want to track in your budget?
(You should list a minimum of 10, but don't feel limited.)

1	6	11
2	7	12
3	8	13
4	9	14
5	10	15

#3. Now categorize the expenses below using the numbers for each category above. If you find you do not have a category for an expense, add the category above and note in the next question.

Netflix	Gas station	Train ticket home
Starbucks	Car insurance	Rent
Target (a bit of everything)	Internet	Medical bill
McDonald's	Cell phone	Movie ticket
Car repair	Groceries	School bookstore

#4. Were you able to easily categorize? How many additional categories did you need to add?

#5. Now connect with a partner and compare your categories and categorization to theirs. What similarities or differences did you notice?



FINANCIAL FACT

During the 2020 pandemic, teens reported spending **\$2,150** for the year, down from **9%** the year prior. Regardless of the year, food and clothing are consistently the highest expenses for teens.

Source: Piper Sandler 2020