



STRATEGIES
FOR SUCCESSFUL
BUDGETING

Monthly Budget

PROJECTED MONTHLY INCOME

Income 1

Extra income

Total monthly income

ACTUAL MONTHLY INCOME

Income 1

Extra income

Total monthly income

Projected Cost

Actual Cost

Difference

1,500.00

€ 1,400.00

€ 100.00

€ 100.00

€ (40.00)

€ (10.00)

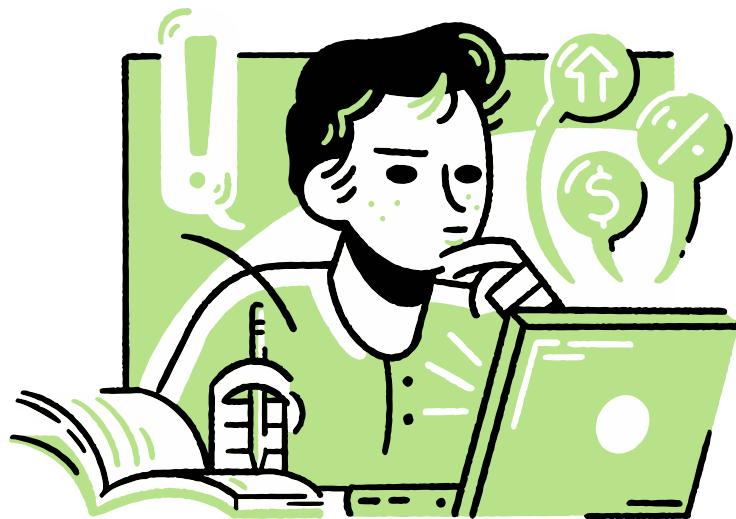
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Budgeting is an important element of effectively managing your money. Living paycheck to paycheck can be difficult, but there are ways to ease the pain by implementing and utilizing a budget that takes care of all of your expenses, large and small.

These strategies for budgeting will help you keep a firm grasp on your finances on a day-to-day basis, as well as from month to month:

1. Pay money into your savings first. Too many people try to do this last and it comes back to bite them because they end up not having enough money left. Plan to put money into your savings account as part of your budget and pay yourself first before you worry about other expenses.

2. Pay your bills all at once. Sit down with your bills shortly after you get your pay check and pay all your bills at the same time. This will simplify your budgeting and bill paying. You can either sit down and pay your bills manually or have them automatically deducted from your bank account every month.



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3. Break your budget up into categories. Break your expenses into different categories, such as “Utilities,” “Entertainment,” “Savings,” “Debt,” and “Groceries,” for example. Create categories that work well for your family, and allocate a specific amount of money to each of these categories as a spending goal.

4. Stick to your spending limits. Once you create spending limits or spending goals for each of your budget categories, one of the best strategies to follow is simply to stick to them. Maintain your spending limits as closely as you possibly can. If you consistently find yourself surpassing them, you must determine why and alter your budget accordingly.

5. Change your budget according to need. If something isn’t working, or if your income or expenses change, then let your budget be flexible and make changes as you need them. Once your budget is set up, it’s easy to make small changes as necessary

Remember: **the best budget is the one that works for you!** It may take a little finagling to come up with your perfect system, but once you find it, financial freedom is only a short step away!



