



How to build a spending plan you can live with



Confidence for today, freedom for the future.

- ERISA Fiduciary
- Employee Benefit
- No product sales
- Financial Planning
- Investment Advice



moneyadviceatwork.com/learnmore / 866-232-6457



WHAT WE'LL COVER TODAY

- ✓ Budget Basics
- ✓ Making Your Budget
- ✓ Budget Tips & Tools




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What is budgeting?


- a. Tracking every penny you spend
- b. Having no money for fun
- c. Giving up what you want
- d. Planning for expenses, savings, and giving



POP
QUIZ

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POP
QUIZ

Plan A



Plan B



The plan that works

Simple

Meaningful

Actionable

Realistic

Trackable



**SPEND LESS
THAN YOU MAKE**

**GOLDEN
RULE**


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Which of the following is a need?


- a. Cable T.V.
- b. Car
- c. Cell phone
- d. Air to breath
- e. All of the above



POP
QUIZ

Which of the following is a need?

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POP
QUIZ

Step 1: Track my spending



DAILY EXPENSE TRACKER					Chk #1
Date	Description	Category	Method	Amount	
9/3/16	McDonalds Frappuccino	SPENDING	CC	\$4.00	
9/3/16	Holiday gifts	SAVING	DD	\$20.00	
9/3/16	Church	GIVING	CK	\$10.00	

Step 2: Evaluate wants vs. needs

\$4.00
Servings 1



\$1,445
DOLLARS SAVED
ANNUALLY

\$0.04
Servings 210



Step 2: Evaluate wants vs. needs

\$8.00

Eating out 1x per day



\$2,372
DOLLARS SAVED
ANNUALLY

\$1.50

Home cooked



Step 2: Evaluate wants vs. needs

\$100
monthly rate



\$960
DOLLARS SAVED
ANNUALLY

\$20
monthly rate



Step 2: Evaluate wants vs. needs

\$100
monthly rate



\$1,200

DOLLARS SAVED
ANNUALLY

\$0
monthly rate



Step 2: Evaluate wants vs. needs



\$8,698/yr.
Cost to own*
*AAA, 2015

\$7,762
DOLLARS SAVED
ANNUALLY

\$936/yr.
Cost to ride



Step 2: Evaluate wants vs. needs



\$1,000/year
invested over
your career =
\$100,000

Step 3: Establish family goals



Step 3: Establish family goals

Immediate

Short-term (3-5 years)

Long-term (Retirement & Estate planning)



Step 3: Establish family goals



TOTAL DEBT RATIO

Liabilities / Assets (FMV) = Less than **0.30**

DEBT SERVICE RATIO

Total debt premiums / gross income = Less than **0.36**

MORTGAGE DEBT RATIO

Mortgage Premium / gross income = Less than **0.28**

EMERGENCY SAVINGS

Liquid & low risk = 3-6 month expenses

RETIREMENT SAVINGS

Saving 15% of gross income = **70% Gross Income** for every year of retirement

Step 4: Set some ground rules

All spending must be prefunded

Spending over \$20 must be agreed upon

Spending over \$100 requires a 24 hour cooling off period

Allowances for personality differences

No lending money to family

No 401k loans

Step 5: Build the budget

Keep it simple

Make a list of all your income, spending and saving/giving.

Indicate which days of the month income and spending takes place.

The sum of all income, spending, saving, and giving should be ZERO.

ZERO SUM BUDGET <input type="text"/>				
Date	Description	Category	Method	Amount
		INCOME		
		INCOME		
		SPENDING		
		SPENDING		
		SPENDING		
		SPENDING		
		SPENDING		
		SPENDING		
		SPENDING		
		SAVING		
		SAVING		
		SAVING		
		GIVING		
		GIVING		
		GIVING		
		ALLOWANCE		
		ALLOWANCE		

ZERO SUM:



Step 5: Build the budget

Income can be earned and unearned (e.g. dividends, interest, gifts)

ZERO SUM BUDGET					Chk #1
Date	Description	Category	Method	Amount	
Chk 1	Payroll	INCOME	DD	\$450.00	
	Sold stuff on Craigslist	INCOME	CS	\$50.00	

Step 5: Build the budget

Spending, saving, and giving can be fixed or flexible.

Fixed –
reoccurring set amount

Flexible –
occurrence and amount vary

Chk 1	Food	SPENDING	DB	\$150.00
Chk 1	Utilities	SPENDING	CK	\$150.00
Chk 1	Rent	SPENDING	CK	\$150.00
Chk 1	Cloths	SPENDING	CC	\$150.00
		SPENDING		
		SPENDING		
		SPENDING		

Chk 1	Emergency fund	SAVING	DD	\$20.00
Chk 1	Boat	SAVING	CS	\$100.00
		SAVING		

Chk 1	Church	GIVING	DD	\$20.00
Chk 1	Homeless guy	GIVING	CS	\$20.00
		GIVING		

Chk 1	Me	ALLOWANCE	CS	\$20.00
		ALLOWANCE		

ZERO SUM:



866-232-6457
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Step 5: Build the budget

All income should be allocated to spending and saving. The sum of all income, spending and saving should be zero.



The screenshot shows a white rectangular box with a thin grey border. On the left side, there is a circular logo for 'MONEY ADVICE WORK' with a blue and white color scheme. To the right of the logo, the text '866-232-6457' and 'www.moneyadviceatwork.com' is displayed. On the right side of the box, the text 'ZERO SUM:' is followed by a small, empty rectangular input field. This entire 'ZERO SUM:' section is circled with a thick orange line.

Once all dollars have been allocated. Update accounts and deposit savings. If possible automate all fixed spending and saving.

Step 5: Build the budget

Repeat this process every time you get paid.



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What is the golden rule of budgeting?

- a. Tracking every penny you spend
- b. Keep it simple
- c. Spend less than you make
- d. Use an excel spreadsheet



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POP
QUIZ

Automate savings



Direct deposit to an on-line
bank you don't already bank at.

No check-cashing stores



Decline overdraft protection



Utility budget billing



Budget Billing Levels Monthly Payments



Car payments to yourself



Kelley Blue Book
KBB.COM
The Trusted Resource

CarCurus

CARFAX[®]
VEHICLE HISTORY REPORTS

Excel spreadsheet

Semi-Monthly Home Budget

INCOME & EXPENDITURES

INCOME

DATE	DESCRIPTION	AMOUNT
3/29/2016	David's paycheck	\$1,300.00
3/29/2016	Pat's paycheck	\$1,300.00
3/15/2016	David's paycheck	\$1,500.00
3/15/2016	Pat's paycheck	\$1,600.00
3/1/2016	David's paycheck	\$1,300.00
3/1/2016	Pat's paycheck	\$1,300.00
2/16/2016	David's paycheck	\$1,500.00
2/16/2016	Pat's paycheck	\$1,600.00
2/2/2016	David's paycheck	\$1,300.00

EXPENDITURES

DATE	CATEGORY	DESCRIPTION	AMOUNT
4/5/2016	Household	Mortgage	\$1,000.00
4/5/2016	Household	Electricity	\$100.00
4/5/2016	Household	Water/sewer	\$50.00
4/5/2016	Household	Garbage	\$25.00
4/5/2016	Household	Cell phone	\$100.00
4/5/2016	Household	Home phone	\$30.00
4/5/2016	Household	Internet	\$50.00
4/5/2016	Household	Television	\$50.00
4/5/2016	Household	Maintenance/repairs	\$25.00
4/4/2016	Household	Credit Card 1	\$100.00
4/3/2016	Entertainment	Movies	\$37.00
4/2/2016	Food	Groceries	\$350.00
4/1/2016	Food	Dining out	\$75.00
3/31/2016	Children	Lunch money	\$150.00
3/30/2016	Investment Accounts	Savings	\$250.00

Dashboard

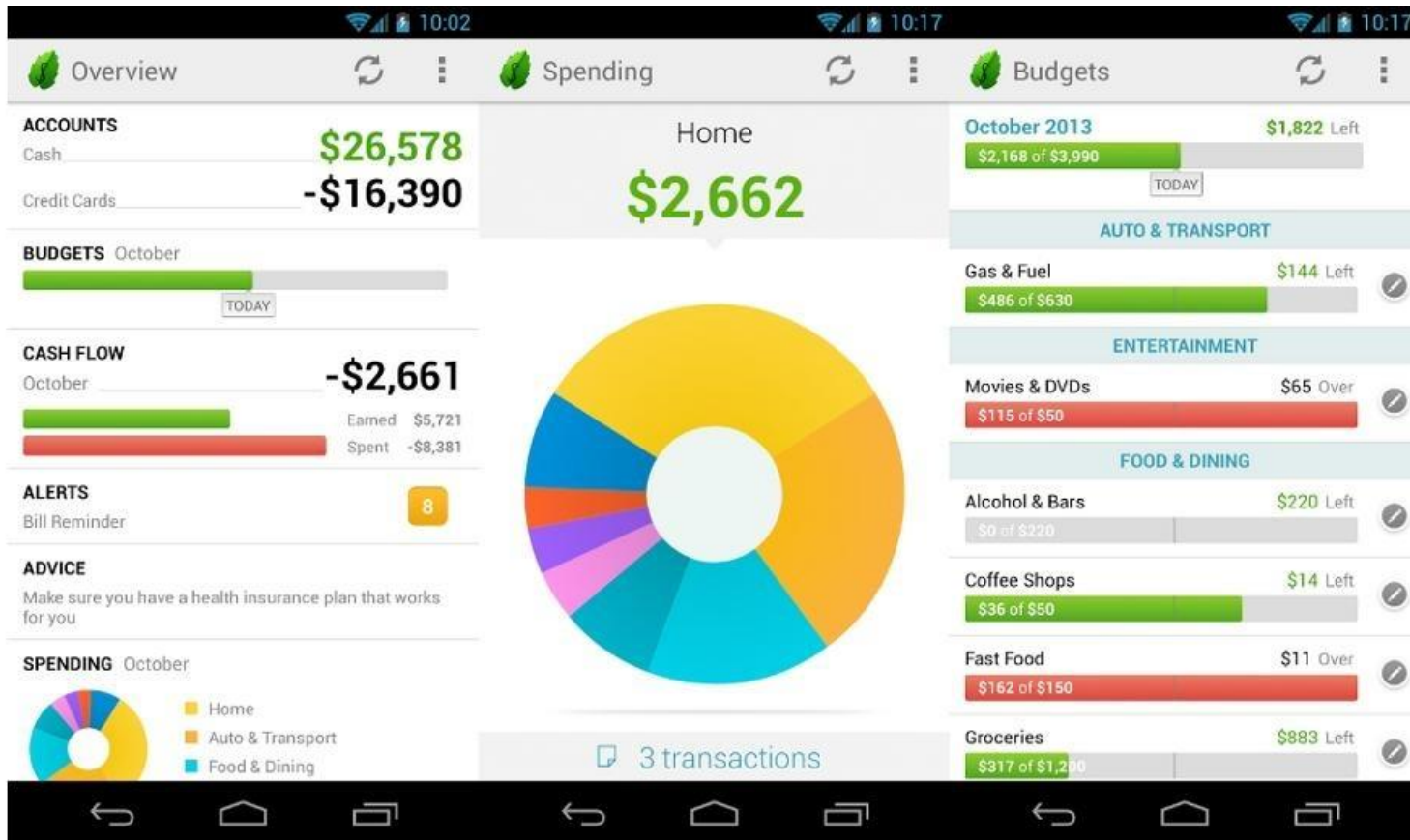
Expenditures & Income

Budget Report

Data Lists



Mint.com / APP



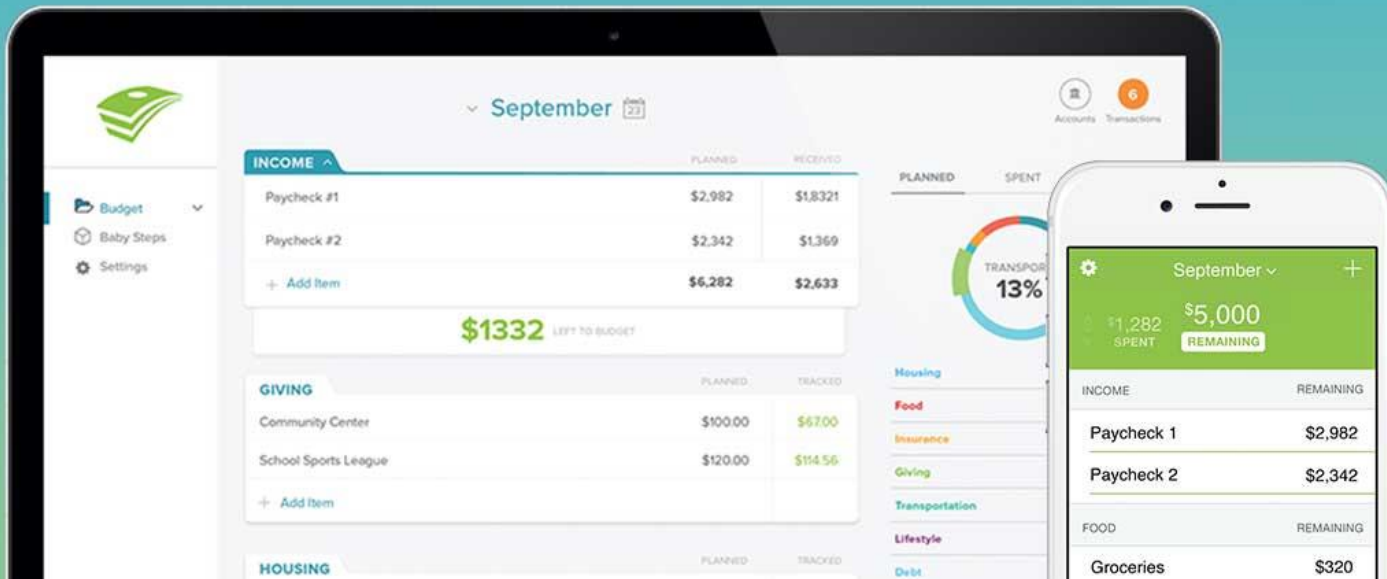
Mvelopes.com / APP



Actual envelopes



Dave Ramsey – EveryDollar.com / APP



The image displays the EveryDollar app interface on both a tablet and a smartphone. The tablet screen shows a budget overview for September, including income and giving tables. The smartphone screen shows a detailed view of the September budget, including income and food categories.

Tablet Screen - Budget Overview (September)

INCOME

	PLANNED	RECEIVED
Paycheck #1	\$2,982	\$1,832.1
Paycheck #2	\$2,342	\$1,369
+ Add Item	\$6,282	\$2,633
		\$1332 LEFT TO BUDGET

GIVING

	PLANNED	TRACKED
Community Center	\$100.00	\$67.00
School Sports League	\$120.00	\$154.56
+ Add Item		

HOUSING

	PLANNED	TRACKED
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Smartphone Screen - Detailed Budget (September)

September 21

Accounts Transactions

TRANSPOR 13%

\$1,282 SPENT \$5,000 REMAINING

INCOME	REMAINING
Paycheck 1	\$2,982
Paycheck 2	\$2,342

FOOD

	REMAINING
Groceries	\$320

The image features the text "Q&A TIME" in a bold, white, sans-serif font with a thick blue outline. The text is centered against a background of blue rays emanating from a central point, creating a sunburst effect. The rays are arranged in a radial pattern, with the center of the sunburst located behind the text.

**Q&A
TIME**