

# 4 KEYS to BUDGETING



When it comes to winning with money, you cannot do it without having a plan. The myth is that living on a budget will make life too constricting and there will be no room for fun. The reality is having

- a plan in place will give you peace of mind and hope for your future.



## 1. Update It

Before the start of each month create a new budget. Update your take home pay for that particular month and all of your expenses. You will be pre-planning your giving, saving, spending and investing before you get paid for that month.

## 2. Balance It

Take your income minus your expenses and it will need to equal zero. Keep in mind it will not balance the first time through. If you have extra money, that is great! Now add the extra money in your budget towards savings, debt elimination or investing for your future. If you are short, do not sweat it.

Simply reduce or eliminate some expense that month.



## 3. Discuss It

If you are married, one spouse should prepare the budget. Then get together to review and agree on the budget. This will help improve communication in your marriage and you will be on the same page like never before. If you are single, find an accountability partner that will hold you accountable to create your plan and follow through with it. Having someone in your corner is empowering and will give you confidence.



## 4. Live It

There is nothing like a plan that works. The common response we hear from our clients after living on a plan is, "Why did we not start this sooner!" Living on your budget is not slavery...it is freeing!



Once you get the hang of budgeting it should take no more than 15-20 minutes per month. That is less than 1% of your waking hours every month. No matter if you are debt free and are worth millions or if you are broke and living paycheck to paycheck, having an updated monthly plan is a necessity.

*In our first month, we cut our grocery expenses by 35% just by paying more attention.*

Derek & Sarah H.

If you need help setting up your first budget or would like a fresh set of eyes, sign-up for a free complimentary coaching session. We do not sell any financial products such as investments or insurance.

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