Financial Literacy Components:

- Income
- EXPENSES
  - Budgeting
  - Credit
What Are Your Expenses?

- Monthly/Quarterly Bills
- Discretionary Spending (Includes ATM Usage)
- Future Spending Needs (Plan Ahead)
- 401K-Type Retirement (Start Early/Retire When You Want)
How to Track Short-Term Spending

Expenses to Track:

- Food (groceries, restaurants…)
- Transportation (public, auto, parking, gas…)
- Clothing (new, dry-cleaning, laundry…)
- Daily Needs (newspapers, coffee, lunch, snacks…)
  - FUN FACT: 2 medium coffees at Dunkin’ every day, Monday through Friday = $80.00 per month
Ways to Track Spending:

- Keep all Receipts
- Keep all ATM Slips
- Large Purchase Receipts Sent to You via Email
- Use Electronic Help (Apps) to Help Track in Real Time
Long-Term Spending:

- Needs – Life Insurance, Rental/Owners Insurance, Auto Insurance, Savings Plan
- Retirement (Long-Term, But Begin Early)
- Goals (Thing You Want vs Need)
  - Vacation, New Car, Home, New iPhone…
See The Following:

- Websites that can help
- Apps that can assist in tracking…plenty of FREE apps
- Tips to Increase Savings
- Fun Facts on How to Reduce Spending
  - Such as: never food shop when hungry and just because it’s on sale doesn’t mean you’re saving if you don’t need item