

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