

FINANCIAL LITERACY

# Balancing your budget

Are you spending more than you earn? Don't panic. You're not alone. A lot of people are in a similar situation.

**Here's what you need to do:**

Take a close look at each of your expenses. Are they all really necessary? Are you wasting your cash on things like fast food and coffee every day when you could be putting that money aside? Are there small lifestyle changes you would be prepared to make to bring your costs back in line?

This worksheet will help you find where the culprits are and see how much you can save by cutting out some unnecessary expenses from your budget. You may find that you could easily do without some of your purchases.

| Expense        | Cost per day | Cost per week | Potential annual saving |
|----------------|--------------|---------------|-------------------------|
| Coffee         | +            | +             | +                       |
| Muffin / bagel | +            | +             | +                       |
| Online games   | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
|                | +            | +             | +                       |
| <b>TOTAL</b>   | <b>=</b>     | <b>=</b>      | <b>=</b>                |

Spending less than you earn is the key to your future financial success.