

# MEETING YOUR FINANCIAL GOALS

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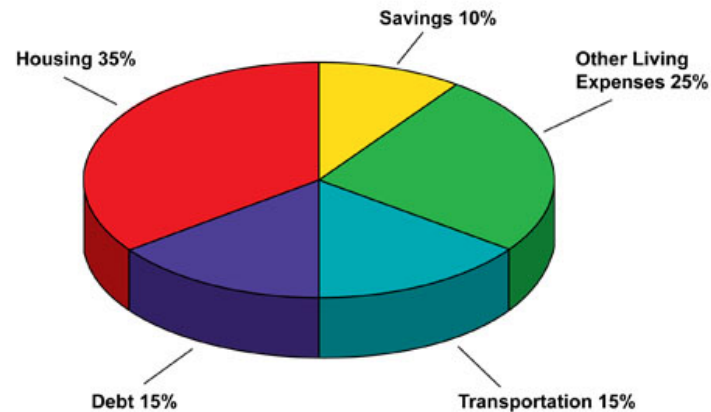
# Write down every monthly bill, expense. Track your money.

----- Monthly Budget

Items	Budget Amt	Actual Amt	Difference	Notes
<b>INCOME</b>				
Income Total				
Other Income				
<b>EXPENSES</b>				
Mortgage/Rent				
Household Maintenance				
Taxes				
Insurance				
Electricity				
Water				
Sewage				
Gas				
Phone				
Trash				
Cable				
Cell Phone				
Groceries				
Entertainment				
Charity/Donations				
Fuel				
Auto Insurance				
Car Payment				
Child Care				
Credit Cards/Debt				
Loans				
Life Insurance				
Health Insurance				
Clothing				
Child Support/Alimony				
Other				
<b>SAVINGS</b>				
Retirement				
College				
Basic/Other				
<b>TOTALS</b>				
Total Income - Total Expenses \$-----				

Online budget calculator-[HERE](#)

Where can you cut spending?  
**Spending Plan Pie Chart**



# How can you meet your financial goals?

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## Smarter Money Management Steps

- **Cut up the credit cards**, and opt for cash only
- Savings-**Pay yourself first**-open a free Christmas, Vacation, or Emergency savings account with Telcoe. Save through payroll deduction.
- Debt Repayment-Make list of what you owe and start paying off
- Investment-don't put off saving for retirement, enroll in our employer retirement savings plan. Try to NEVER borrow from the plan.

## Smarter Spending

- S-t-r-e-t-c-h your money as far as it will go
  - Coupons
  - Rebates
  - Price per Unit

## Harnessing your creativity

- Do it yourself – Can you do it?
  - Reuse, repurpose, and create



# All Aboard-Involve the entire family

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## Food

- Eat out less---explain the 'why', share the long-term financial goal with the family
- Menu Plan BEFORE you shop and buy in bulk

## Utilities

- Lower/Raise your thermostat/sun-blocking curtains, sealing leaks, etc
- Turn off lights

## Clothing

- Buy simple, high quality pieces that can be mixed and matched
- Thread up – sell what your children grow out of

## Travel

- Staycation
- Plan your route

# Budgeting made easy

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- 1) Set Realistic Goals, write them down
- 2) Identify your Income and Expenses
- 3) Separate Needs and Wants
- 4) Design your Budget
- 5) Put your Plan into Action
- 6) Seasonal Expenses
- 7) Look Ahead



# Reach for the goal- together

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Make the goal setting a family event.

- Take the time to talk it out. Family dinner!

Be specific

- Make it measurable and be accountable

Small steps count

- Small weekly goals are easier to stick with than big long term.

**Write it down** where everyone can see it

- Print off the weekly goals and put them on the refrigerator

Work as a team—communication is key if more than one person is spending and using funds

It's not a set-it-and-forget-it task. Budgeting is like dieting. **You will have days you will do much better than others and that's ok.**

# Make A Vision Board

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~~Stress~~  
Relax.



*Family*  
IS EVERYTHING



# Tips from millionaires

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Sit down and evaluate

- Look at your bank accounts and understand what you see

Start (or update) your game plan

- Budget

Carry Cash

- You spend more when you use plastic

Set boundaries for yourself and your family

- Learn to say NO and mean it.

Start saving NOW for Halloween and Christmas.





# Get real About your Money

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Take responsibility for your finances.

- Be smart and take control

Quit avoiding it – **Awareness is Key!**

- Take responsibility for your finances by being up to date on the state of your accounts.
  - If they are running low, a lifestyle adjustment may be needed.

Make money fun instead of depressing.

- **Try to beat yourself each month by saving more than the last.**



# Real advice

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Get everyone in the household on board. **Be honest and frank about money and finances.**

**Sit down as a family and pay the bills for the month.**

Use the envelope system—if you know you want to only spend \$100 on groceries, \$50 on entertainment, \$20 on gas keep 3 separate envelopes and the ‘buckets’ separate. When the envelope is empty you stop spending.

**Cash only-no debit or credit card.**

Distinguish the difference between **needs** and **wants**. Take care of needs first, save something (even if it's \$5.00), and don't forget to occasionally reward yourself (such as a special dinner or something) for all your hard work.

Use a **checkbook register** or use a **budget app**

If you have 2 paychecks try and live on one and save the rest completely. Can't do it? Cut out all extras till you can. Never have 2 car payments at one time when possible.

Set up automatic payments & keep separate accounts (club accounts) for different needs (car insurance, Christmas expenses, vacation, etc.)

**Refuse to pay fees** for anything

Want to learn how Telcoe can help you  
meet all your financial goals?  
Reach out today.

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