

Financial Planning

Use these pages to help financially plan for your year. Are you expecting to need more money than you anticipate having? If you stick to your budget are you going to have leftover money for next year? If there is a big discrepancy, not in your favor, can you cut down in some areas or get a job (or second job)?



The Planning Stage:

- Calculate how much money you will have available to spend
- Enter that number below **(A)**
- Estimate what your monthly expenses will be
- Write in the monthly amounts by category **(B)** and then total them **(C)**
- Multiply those monthly amounts by the number of months you are covering with your funds available **(D)**
- Compare the totals: subtract **(D)** from **(A)**, enter on **(E)**

A. Funds I anticipate having available to spend this year: _____

B. Monthly Budget:

Tuition: _____ Rent/Dorm: _____

Books: _____ Food: _____

Clothes: _____ Sundries: _____

Entertainment/Recreation _____ Gas: _____

Car insurance: _____ Dues: _____

Other: _____ Other: _____

Other: _____ Other: _____

C. Total Monthly Budget: _____

D. Multiplied by number of months funds are covering: _____

E. Compared to funds available: _____

The Doing Stage:

- Keep track of your daily expenses using a small notebook, your check register, ATM/debit receipts and/or any other tracking method that works for you.
- Using the facing page, enter your total monthly expenses at the end of each month.
- Evaluate your spending habits
 - Are you over spending?
 - Are you living more thriftily than you actually need to?
- Evaluate your spending requirements.
- Adjust your monthly budget accordingly.