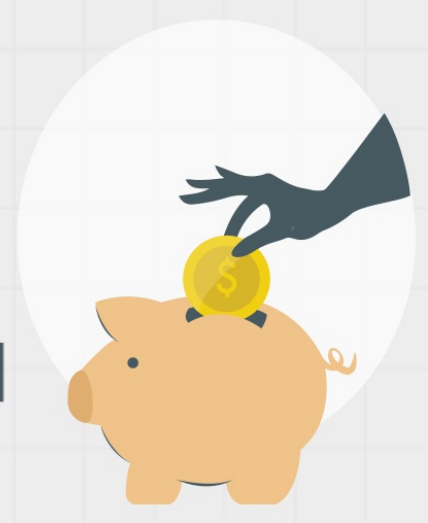


# Financial Planning

Steps to create a budget that will help eliminate money stresses

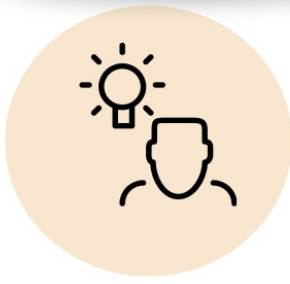


Being a student brings unique stresses of its own. Don't let money be one of those stresses. This is a good time to look at your finances and create a budget that will keep you on track!

## Get Organized & Know Your Income

Set aside time each week or month to work on your budget. An hour a week is better than overspending.

### Get Organized



**Think about what bills you have each month.**

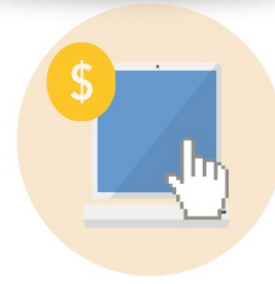
Write the total by each bill.

Write down everything you purchase in 1 week.

At the end of the week add up all of the expenses to get an idea of how you spend your money.

Use online budgeting tools to track your finances. Mint & Vertex42 are great options. (See resources below for links)

### Know Your Income



**Determine what you expect to bring home each month.**

Determine what HAS to be accounted for each month.

Make a list of items that need to be accounted for, but not necessarily part of your monthly budget.

Prioritize what is the most important to least important.

## Planning & Personalize

Have you looked at your paystub recently? Know where your money is going in taxes and benefits.

### Planning



Create 3 categories in your budget.

**NEED-** This will be your fixed and variable expenses.

**Fixed expenses stay the same each month.**  
**Variable expenses change each month.**

**SAVINGS-** Emergency funds or retirement would fall into this category.

**WANT-** Anything that isn't a necessity or an emergency.

### Personalize

**You are unique!! So your budget will be too!!**

Tailor your budget to your needs & necessities.



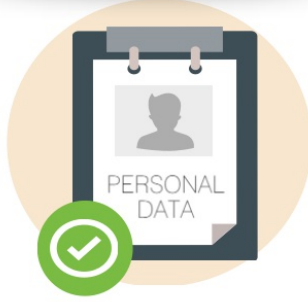
**Typical Monthly Expenses**  
Mortgage/Rent  
Insurance-Home/Renters,  
Car, Health  
Credit Card(s)  
Gas  
Student Loan(s)  
Utilities  
Car Payment  
Phone/Internet  
Groceries  
Childcare

**Unplanned Expenses**  
Appliance Repair  
Vehicle Repair  
Emergency Travel  
Vet Bill

## Creating the Budget & Student Loans

Know your priorities and that they can change over time. Life moves quickly and so can the expenses in your budget. Be sure to keep up with changes in your expenses and adjust it often.

### Creating the Budget

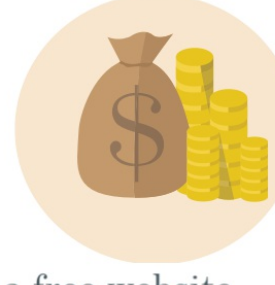


Make sure you have all of your monthly expenses written down.

Now enter each expense into a spreadsheet using one that has already been created. Download them from a site like [www.mint.com](http://www.mint.com) or [www.vertex42.com](http://www.vertex42.com) or create your own using Microsoft Excel or Google Sheets.

### Student Loans

Whether you have student loans or not, consider using these free online resources.

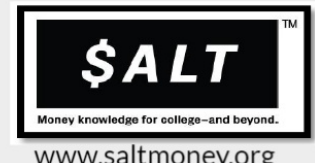
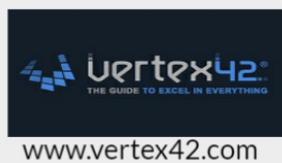


**SALT-** is a free website that can help you find:

**Scholarships  
Internships  
Jobs**

**CASHCOURSE-** has information that can help you make informed financial decisions.

## RESOURCES



@beckrhoades



[www.icehp.org](http://www.icehp.org)

This workforce solution was funded \$6,438,050 (100% of its total cost), from a grant awarded under the Trade Adjustment Assistance Community College and Career Training Grants, as implemented by the U.S. Department of Labor's Employment and Training Administration. (#TC-26479-14-60-A-16). The solution was created by the grantee and does not necessarily reflect the official position of the U.S. Department of Labor. The Department of Labor makes no guarantees, warranties, or assurances of any kind, express or implied, with respect to such information, including any information linked on sites and including, but not limited to, accuracy of the information or its completeness, timeliness, usefulness, adequacy, continued availability or ownership. Equal Opportunity Institutions. Auxiliary aids and services are available upon request to individuals with disabilities.

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