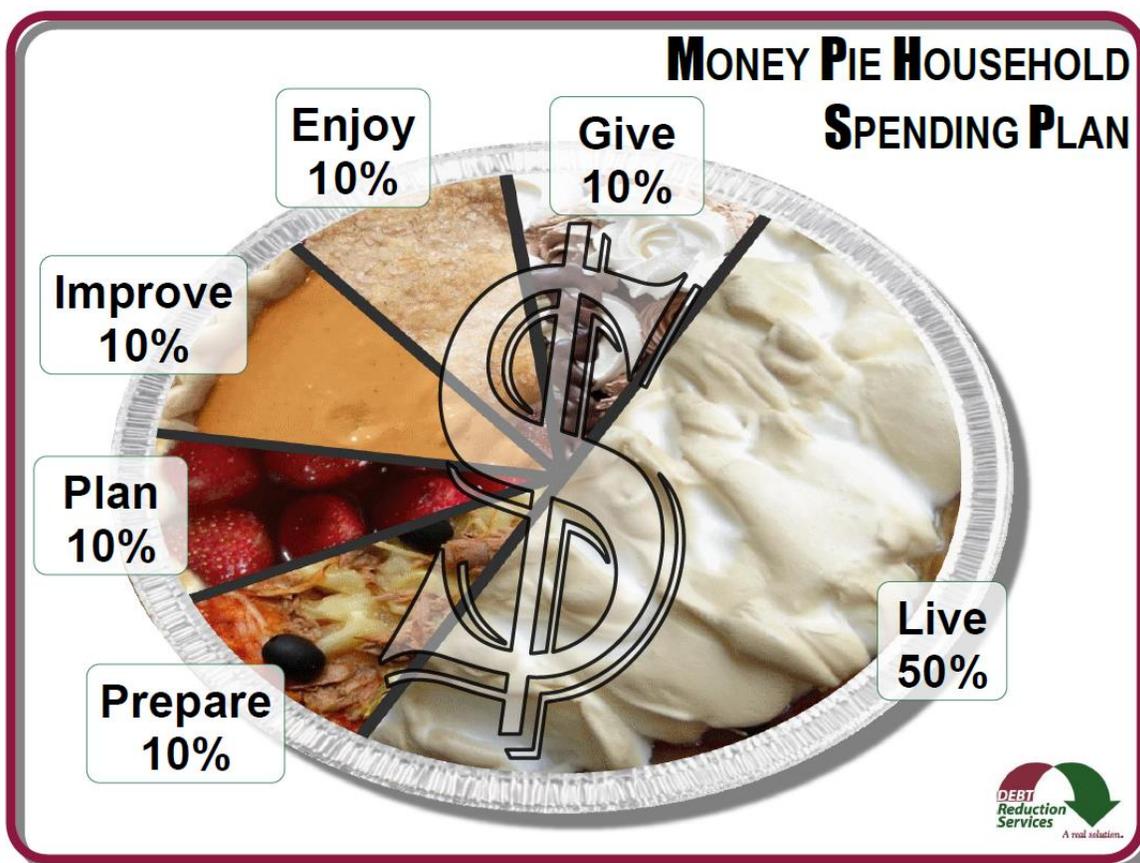


Creating the Ideal Spending Plan

A budget is personal. Your slices of the pie may vary depending on your values and the lifestyle you choose.



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Give – Research shows that when we are generous and help others, we have a better relationship with our money and are more apt to spend with purpose. Giving could include **donation to a cause, helping friends and neighbors or setting aside money for birthday/holiday gifts.**

Enjoy – Like any healthy diet, you need to have a little something sweet so you don't binge later. Remember to set aside money each month for fun things: **recreation, entertainment, dining out.**

Improve – This category is all about self-improvement and that definition is up to you. Suggested items may include: **college expenses, debt repayment, start a business.** If you are paying back student loans, it is recommended that you set aside 8-10% of your monthly income for repayment.

Plan – This category is all about the future and planning for those long-term goals like **retirement.**

Prepare – This category is about preparing for the unexpected: **home/vehicle repairs, medical emergencies, losing a job.** It is recommended that you build up enough savings to handle at least 6 months of living expenses. Once you've met your goal, you can start saving for other future expenditures like a vacation!

Live – Don't let living expenses dictate your budget! Keeping living expenses such as **housing (rent & utilities), food, transportation, phone, clothing** within 50% of our budget allows us the freedom to pay ourselves first and live by our values (all the upper categories of the pie)!

Want to learn more? Find webinars at <https://www.debtreductionservices.org/webinars/>

What Lifestyle can I afford?



What lifestyle can I afford?

Create a log-in at www.missouriconnections.org. From the "Assessments" menu, select "What lifestyle can I afford?" to build a budget and determine the salary needed to support your chosen lifestyle.

Below is a sample budget with suggestions for each category. Remember, your budget is personal and you can portion each piece of the pie in a way that fits your lifestyle. The key is to keep it within the pie!

Expense	Amount (\$)	%
Give		
Donations/Charity		
Gift giving (birthdays, holidays, events)		
Other		
Enjoy		
Entertainment (Netflix, concerts, sports, video games)		
Cable		
Restaurants (dining out and fast food)		
Fashion Clothing		
Beauty/Personal Care		
Miscellaneous		
Other		
Improve		
Education debt		
Start a Business		
Other		
Plan		
Retirement		
Other Savings		
Prepare		
Health Insurance		
Medicine/Prescriptions		
Emergency Savings		
Transportation (oil change/maintenance)		
Vacation		
Other		
Live		
Housing/Rent		
Home/Renters Insurance		
Electric		
Heating /other energy		
Water		
Trash/Recycling		
Phone		
Food (budgeted groceries)		
Transportation (car payment, gas, public transport)		
Clothing (basic)		
Personal Care (light)		
Laundry/dry cleaning		
Daycare		
Other		
Grand Total		Limit 100%