

# *Budgeting* **BASICS**

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**A budget is like a New Year's resolution.**

*We all know it's designed to help us, and yet we have so much trouble sticking to it.*



*Common Budgeting*  
**MISCONCEPTIONS**

“Having a budget means feeling guilty about spending your money on fun stuff.”

**confident**

“Having a budget means feeling ~~guilty~~ about  
~~spending~~ your money ~~on fun stuff.~~”

“In order for a budget to be successful, you need to switch to a super-frugal lifestyle.”

“In order for a budget to be successful, you need to ~~switch to a super frugal lifestyle.~~”



**understand where  
your money is going**

“Budgets keep you stressed.”



**safe**



“Budgets keep you ~~stressed~~.”

*Best practices for*  
**EVERY BUDGET**

**Find a way to budget  
that works for you.**

Some people love their  
apps, and others are happy  
with pencil and paper.



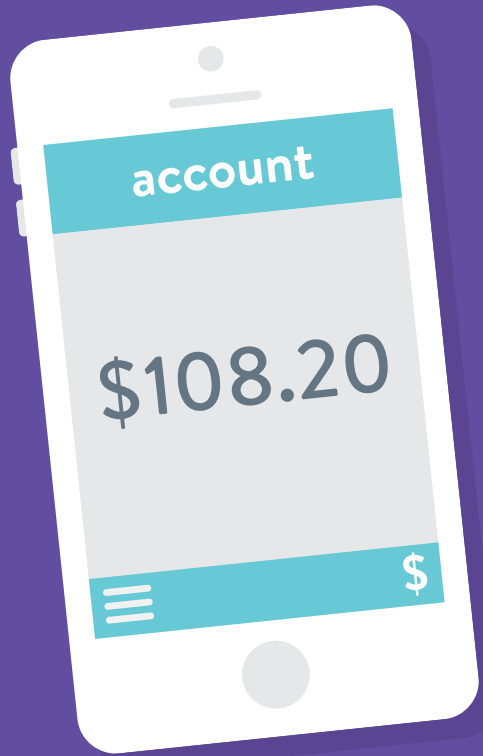


**Base your budget income on your take-home pay.**  
This means subtracting taxes and other deductions from your income.

## **Take savings seriously.**

Give your monthly savings contribution the same priority as your living expenses.





**Check your budget, not your balance.** Checking your balance doesn't do a good job of telling you what you can and can't afford each month.

## **Build up an emergency fund.**

Aim for 3 to 6 months of  
living expenses.



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