



Your Saving & Spending Plan

*this session is being recorded



Here For Every You.



Today's Topics

**We recognize everyone's situations are unique.
We are here for you!**

Spending and Savings Planning

- Steps for creating a plan
- Methods of tracking
- Tools and tricks for payroll changes
- Sticking to your plan
- Knowing your resources



Submitting Questions:

- Questions can be submitted through the chat function during the presentation
- Please chat to everyone so we do not miss any questions
- Today's presentation is scheduled for 45 minutes. Following the formal presentation, Q&A time will be available
- HR Experts are available for questions!
- ALL questions are great questions!



Benefits of Managing Money

More free time



Do things you enjoy

Less stress



Better health

Achieve goals



Satisfaction

Greater control



Peace of mind



Your Planning Style

1. The Big Picture Thinker

- Motivated by goal setting, prefers outcomes over numbers

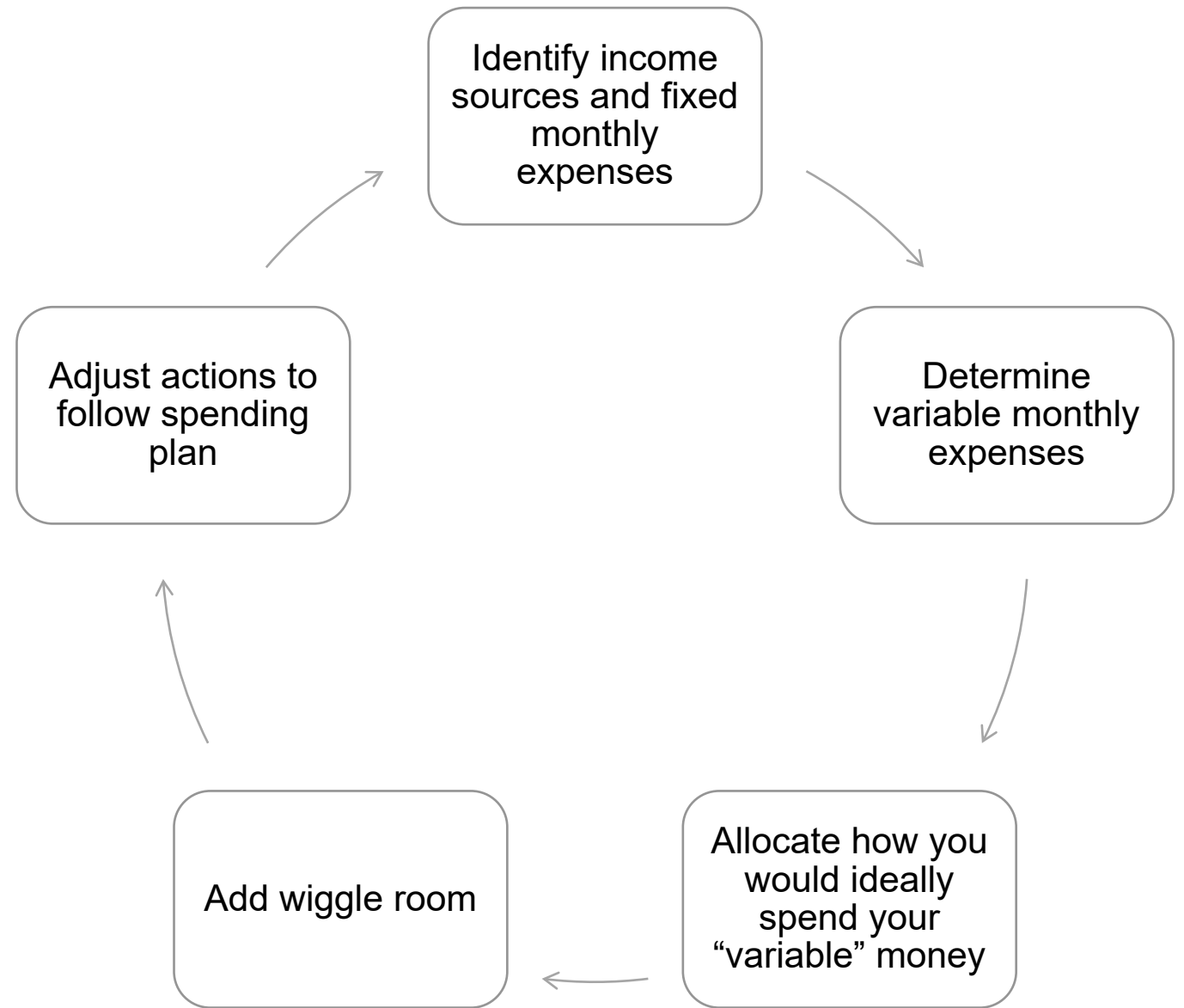
2. The Historian

- Empowered by habit changes, analytical

3. The Saver

- Likes to accomplish the biggest challenge first, future minded

A Successful Spending Plan Cycle





Where Are You Now?





Managing Payroll Changes

- Write down monthly bills and expenses on a calendar
- Fill in new pay dates and check amounts
- Questions to ask:
 - What behaviors can I change to better manage my new pay periods?
 - Will I face a budget shortfall at the start of the new payroll cycle?
 - Could requesting new due dates for bills make managing your budget easier?



Spending Plan Creation

Spending Plan

- Account for Income
 - Employment
 - Government and community assistance
 - Support payments
 - Gift money
 - Potential sources of Income

Spending Plan

MONTHLY EXPENSES	CURRENT	PROPOSED
HOUSING		
Rent/Mortgage	\$	\$
Gas/Electric (Avg)	\$	\$
Water/Sewer/Garbage	\$	\$
OTHER LIVING EXPENSES		
Cell Phone	\$	\$
Internet/Cable	\$	\$
Groceries	\$	\$
Household Items	\$	\$
Health/Renters Ins.	\$	\$
Prescriptions/Doctor	\$	\$
Tuition	\$	\$
Textbooks/Supplies	\$	\$
Personal Care	\$	\$
Clothing	\$	\$
Restaurants/Fun	\$	\$
Sports/Hobbies/Gym	\$	\$
Vacation/Travel	\$	\$
Laundry/Dry Cleaning	\$	\$
Gifts/Cards	\$	\$
Pet Care	\$	\$
Donations	\$	\$
TRANSPORTATION		
Car Payment	\$	\$
Gasoline	\$	\$
Car Maintenance	\$	\$
Car Insurance	\$	\$
Parking/Bus	\$	\$
DEBT		
Credit Card Payments	\$	\$
Other	\$	\$
SAVINGS		
Savings (Goals)	\$	\$
Savings (Emergency)	\$	\$
Other	\$	\$
TOTAL FOR MONTH	\$	\$

MONTHLY INCOME	NET (POST-TAX)
Job	\$
Allowance	\$
Other	\$
TOTAL FOR MONTH	\$

THE BOTTOM LINE	
Monthly Net Income	\$
Monthly Expenses	- \$
Monthly Surplus/Deficit	= \$

Recommended budget percentages
of your total income:

Housing - 35%

Other Living Expenses - 25%

Transportation - 15%

Debt - 15%

Savings - 10%

Spending Plan Creation

- Account for Expenses
 - Fixed expenses
 - Variable expenses
 - Historical spending vs. spending goals

Spending Plan

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Spending Plan Creation

- Does your plan balance?
 - Shortage
 - Decrease expense
 - Increase income
 - Get help
 - Surplus
 - Savings goals
 - Debt management goals
 - Retirement planning

Spending Plan Creation

- Record and Track
 - UWCU Budgeting Tools
 - Apps
 - Spreadsheet
 - Notebook
 - Calendar

Spending Plan

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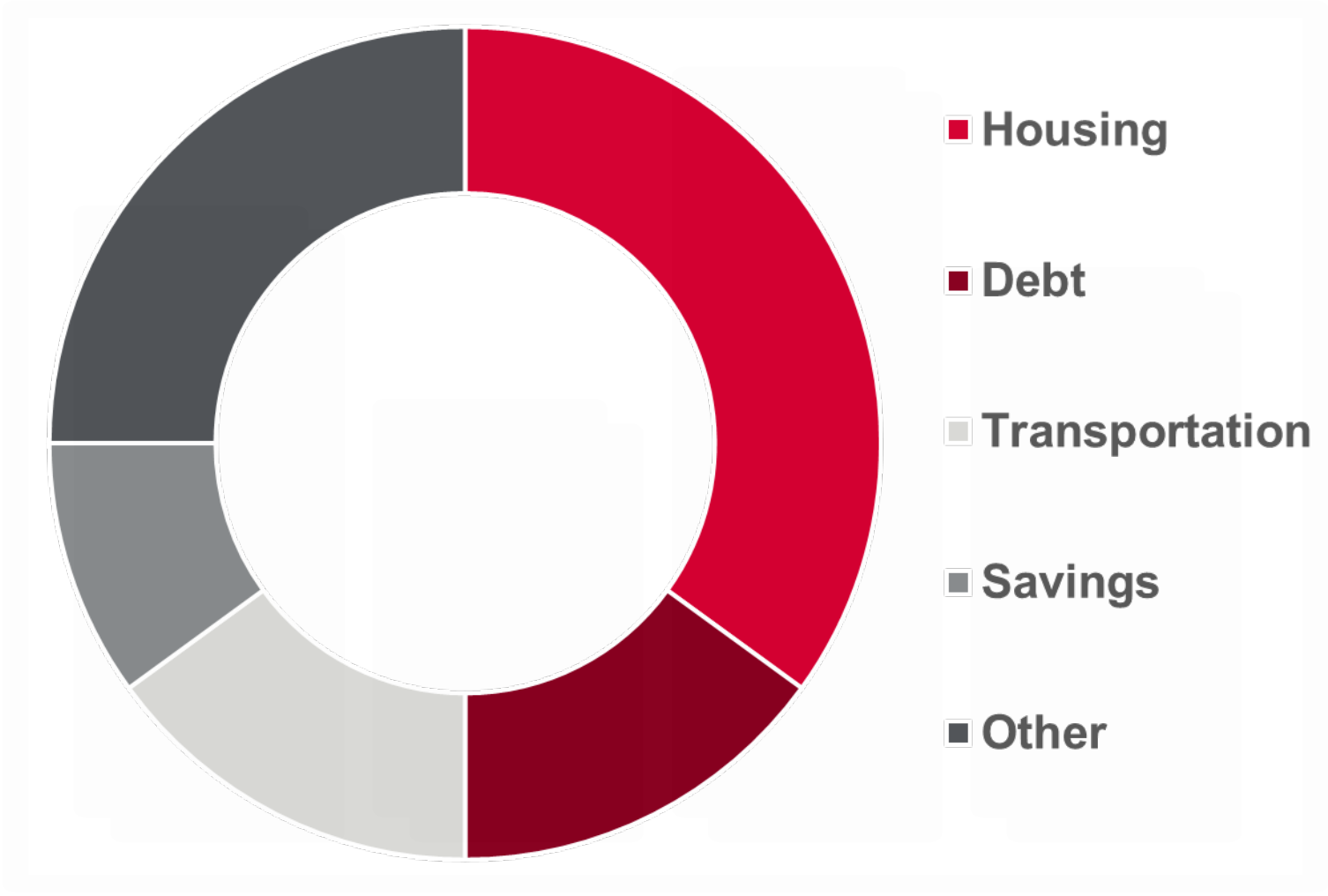
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Recommended Budget Guidelines

Nationwide Guideline for a Balanced Budget





Tackling Small Expenses

- **Tech Utilities**
- **Subscriptions/memberships**
- **Food**
 - **Dining Out**
 - **Groceries**
 - **Meal Planning**
 - **Where are you shopping?**
- **Set limits**



Tackling Big Expenses

- Change your relationship with transportation
- Housing expenses
 - Size
 - Location
 - Other costs
- Debt Payments
 - Refinance
 - Consolidate



The Power of Written Goals

1. Clarifies what you want
2. Motivates you to take action
3. Helps to overcome resistance
4. Enables you to see and celebrate your success



How to Stick to Your Plan!

- Post goals in a place you'll see everyday
- Tell others about your goal!
- Plan ahead when you're going to spend money
- Review your plan regularly
- Track expenses

Deliberate Practice

- Break through the denial & excuses build up over the years
- Identify specific deficits and habits
- Decide which deficit to tackle and design a plan for practice
- Attitude of experimentation
- Anticipate failure and setbacks



Know Your Resources

- **The United Way**

- One-stop-shop for access to government and community support
- Call 211

- **Learning Tools**

- [UW Credit Union's Website](#)
- Banzai Digital Education: <https://uwcu.learnbanzai.com/wellness>
- GreenPath Financial Wellness

THANK YOU!

*Stay with us for Q&A or
send questions to:*

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