

## The 'B' Word – budget

### Activity Sheet 3-1

What do you think about when you hear the word “budget”?

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What words or feelings come to mind?

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Write down any other ideas the group came up with, especially ideas that fit your situation.

What is a budget?	Why budget?
<ul style="list-style-type: none"> <li>• A way to keep track of your money</li> <li>• A summary of income (how much money comes in) and expenses (how much money goes out) over a certain period of time</li> <li>• A tool that tells you how much money you have, how much you need and what you spend your money on</li> <li>• A plan to help you manage your money and plan for the future.</li> </ul>	<ul style="list-style-type: none"> <li>• Be more aware of what you spend your money on</li> <li>• Find areas where you can spend less and save money</li> <li>• Take control of your finances and feel more confident</li> <li>• Pay bills on time and avoid late fees</li> <li>• Reduce your stress around money</li> <li>• Reduce or pay off your debt</li> <li>• Save for medium and long-term goals (such as a vacation, paying for school, buying a house, retirement)</li> <li>• Have more money to spend on the things that are important to you!</li> </ul>