

## Braiding the first strand: Preparing the mind

### Activity 4: Monthly spending plan

This activity will help you create a spending plan and think about how your settlement money can support your day-to-day expenses.

Creating a monthly spending plan helps you to spend your money wisely. Here is how you can get started in creating your plan:

1. Label the months in the columns.
2. Add up how much money you receive each month.
3. List what you need to buy, like groceries and household items, and how much they cost.

4. Subtract the total cost of these expenses from your total income to see your balance. If you have some money left over, you may want to save some of it for larger purchases or emergency expenses.

When creating your spending plan, you may want to look at your settlement pie and put some of the settlement money in places that can help support your family and your goals. For example, the money you receive may help you pay off your car loan or allow you to pay for a family celebration.

#### Monthly spending plan

My income	Month 1	Month 2	Month 3
Employment income			
Self-employment income			
Government assistance (i.e., EI, social assistance)			
Government benefits (i.e., Child benefit, GST/HST credit)			
Disability benefits			
Community payments			
Other income			
<b>Total income</b> (Add all your income)			

## Braiding the first strand: Preparing the mind

### Activity 4: Monthly spending plan (Cont'd)

#### Monthly spending plan

My expenses	Month 1	Month 2	Month 3
Housing (rent or mortgage)			
Home insurance			
Transportation (gas, bus fare, vehicle payment & insurance)			
Utilities (heat, electricity, water)			
Phone, TV, internet			
Groceries			
Dining out (take-out, coffee, snacks)			
Personal items (clothing, haircuts, soap)			
Household items and supplies			
Entertainment, leisure, hobbies, subscriptions			
Sports (equipment, fees, camps)			
Debt payments			
Savings (money you set aside)			
Seasonal expenses (firewood, winter expenses)			
Travel (visiting family, travelling for school, pow-wow)			
Childcare			
Gifts/holidays			
Savings			
Other expenses:			
Other expenses:			
<b>Total expenses</b> (Add all your expenses)			
<b>Your balance</b> (Total income minus total expenses)			

- Making a spending plan will help you use your money in a way that helps it to last and supports your goals, family, and community.
- To create a **yearly plan**, think about some of the expenses or income that might occur seasonally, like additional firewood needed to heat your home, or extra money that you might earn during the summer months.
- There may also be times when you receive extra government benefits, like a tax refund.

## Braiding the first strand: Preparing the mind

### Activity 4: Yearly spending plan (Cont'd)

#### Yearly spending plan

My income	Per month
<b>Employment income</b>	
Self-employment income	
Government assistance	
Government benefits	
Disability benefits	
Other income	
<b>Total income</b> (Add all income amounts above this line)	
<b>My expenses</b>	
Housing (rent or mortgage)	
Home insurance	
Transportation (gas, bus fare, vehicle payment & insurance)	
Utilities (heat, electricity, water)	
Phone, TV, internet,	
Groceries	
Dining out (take-out, coffee, snacks)	
Personal items (clothing, haircuts, soap)	
Household items and supplies	
Entertainment, leisure, hobbies, subscriptions	
Sports (equipment, fees, camps)	
Debt payments	
Savings (money you set aside)	
Seasonal expenses (firewood, winter expenses)	
Travel (visiting family, travelling for school, pow-wow)	
Childcare	
Gifts/Holidays	
Savings	
Other expenses:	
<b>Total expenses</b> (Add all expense amounts above this line)	
<b>My balance</b> (income minus expenses)	

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### Activity 4: Seasonal spending plan (Cont'd)

To create a yearly plan, you can print out this page and add other months.

#### Seasonal income and expenses

Our ancestors planned according to the seasons, preparing for what each time of year would bring. You can do the same with your finances by thinking ahead to seasonal needs and celebrations. This activity will help you reflect on the year ahead and set aside money for important cultural events and responsibilities.

Some examples might include:

- Ceremony travel and offerings
- Back-to-school supplies or tuition
- Harvest season preparations

- Winter clothing or heating expenses
- Feast foods for gatherings and community events
- Pow wow season travel or regalia repairs
- Seasonal income like craft sales or fishing/hunting harvests

Take a moment to think about your seasonal needs and use the chart below to begin planning. You can add this information to your monthly or yearly spending plan.

Other income during the year		
What	When	How Much
Example: Income tax refund	April	\$1,000

Other expenses during the year		
What	When	How Much
Example: Gift giving	December	\$500

## Activity 4: Seasonal spending plan (Cont'd)

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