

## Activity 1: Pay Yourself First Worksheet

Think about and write down any savings goals you have and the amount you need to save.

**1. My savings goals:**

- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_

Write down some ways to save money for the goals you identify.

**2. Strategies to save for my goals:**

- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_

## Activity 2: Pay Yourself First Action Plan

The top half of the plan gives you space to record factors that may affect the steps you take to save, and the savings or investment products you use to save. The bottom half of the plan gives you space to record the actions you plan to take now, a month from now, and a year from now in order to reach your savings goals.

### Decision Factors

How much do I want to accumulate over a certain period of time?

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How long can I leave my money invested?

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How do I feel about risking my money?

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### Action Plan

What will I do now to save toward my goals?

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What will I do by the end of the month to save toward my goals?

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What will I do by the end of the year to save toward my goals?

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## Activity 1: Daily Spending Diary

If you want to be in control of your money, you must understand where your money goes. Use this diary to track your spending over a period of time so that you can see how you are spending your money.

Day	What did I spend my money on today?
<b>Sunday</b>	
<b>Monday</b>	
<b>Tuesday</b>	
<b>Wednesday</b>	
<b>Thursday</b>	
<b>Friday</b>	
<b>Saturday</b>	

## Activity 2: Monthly Income and Expense Worksheet

The Monthly Income and Expense Worksheet should be prepared on a monthly basis to help you determine how much money you have coming in, how much is going out, and whether or not you have enough income to pay your bills and expenses each month. Read the scenario below and list the monthly income amounts in the left column and monthly expenses in the right column.

### My Income

Wages \$ \_\_\_\_\_  
 Self-Employment Income \$ \_\_\_\_\_  
 Public Assistance \$ \_\_\_\_\_  
 Child Support/Alimony \$ \_\_\_\_\_  
 Interest/Dividends \$ \_\_\_\_\_  
 Social Security \$ \_\_\_\_\_  
 Advance Earned Income Credit \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

### My Expenses

#### Fixed Expenses

Rent/Mortgage \$ \_\_\_\_\_  
 Property Taxes/Insurance \$ \_\_\_\_\_  
 Trash Collection \$ \_\_\_\_\_  
 Cable/Satellite \$ \_\_\_\_\_  
 Telephone/Internet \$ \_\_\_\_\_  
 Car Payment \$ \_\_\_\_\_  
 Car Insurance \$ \_\_\_\_\_  
 Health Insurance \$ \_\_\_\_\_  
 Other Loan Payments \$ \_\_\_\_\_  
 Day Care/Elder Care \$ \_\_\_\_\_

#### Flexible Expenses

Savings \$ \_\_\_\_\_  
 Water \$ \_\_\_\_\_  
 Electric \$ \_\_\_\_\_  
 Gas/Oil \$ \_\_\_\_\_  
 Cell Phone \$ \_\_\_\_\_  
 Food \$ \_\_\_\_\_  
 Transportation/Gas \$ \_\_\_\_\_  
 Car Maintenance \$ \_\_\_\_\_  
 Education \$ \_\_\_\_\_  
 Personal Expenses \$ \_\_\_\_\_  
 Donations \$ \_\_\_\_\_

#### Scenario:

##### Income

A couple receives monthly *net wages*, or take-home pay, in the amount of \$3,500.

##### Expenses

- Rent \$1,000
- Credit card and loan payments total \$140
- Child care expenses total \$400
- Savings total \$75
- Telephone bill totals \$40
- Food expenses total \$400
- Transportation and gasoline costs total \$200
- Personal expenses total \$150

**Total Income \$** \_\_\_\_\_

**Total Expenses \$** \_\_\_\_\_

## Activity 4: Monthly Payment Calendar

This spending plan tool will help you carry out your personal spending plan. Transfer your expenses to the dates they are due on the calendar below. Use one color ink for income and a different color for expenses. Check off each bill as it is paid.

April						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2 \$25 savings	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

