

Managing Personal Finances

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Overview

For many people, finances are an unsolvable Rubik's cube filled with anxiety. We don't teach children when they are young the value of a good credit score. Many people have a hard time formatting and sticking to a budget. You can easily solve the finance puzzle with a little hard work, self-control, and the right tools. Today is a new day; you are taking the first steps to reclaiming your financial freedom.

Most people know that a map can tell them how to get from point A to point B. A well-developed budget is just like a map as it helps you reach your financial goals. You start at point A, and the budget helps you go the distance get to point B. And with our Managing Personal Finances workshop your participants will learn how to budget and create a plan for their future.

Course Outline

Module One: Getting Started

- Housekeeping Items
- Pre-Assignment Review
- Workshop Objectives
- The Parking Lot
- Action Plan

Module Two: Module Two: The Benefits of Budgeting

- Getting Rid of Debt
- Generating Savings
- Reducing Stress and Anxiety
- Lessening Family Conflicts
- Case Study
- Module Two: Review Questions

Module Three: What to Consider Before Creating a Budget

- Understand Your Income
- Determine a Budget Duration
- Determine Expenses
- Track What's Being Spent
- Case Study
- Module Three: Review Questions

Module Four: Types of Fixed Personal Expenses

- Utility Bills
- Housing Bills
- Transportation
- Debt Payments
- Case Study

- Module Four: Review Questions

Module Five: Types of Fluctuating Personal Expenses

- Personal Care
- Entertainment
- Eating Out
- Case Study
- Module Five: Review Questions

Module Six: Establish Your Goals

- Short Term vs Long Term
- Be Realistic
- Actually Get Rid of Debt
- Save for the Future
- Case Study
- Module Six: Review Questions

Module Seven: Determine Where Cuts Can Be Made

- Cut Bad Habits
- Decrease Transportation Costs
- Reduce Utility Bills
- Decrease Entertainment Expenses
- Case Study
- Module Seven: Review Questions

Module Eight: Tools

- Software
- Phone Applications
- The Envelope System
- Expenditure Notebook
- Case Study
- Module Eight: Review Questions

Module Nine: Stick With Your Budget

- Use Cash for Weekly Allowance
- Accountability to Family or Friends
- Set Up a Different Account for Savings
- Remind Self of Benefit to Sticking with Budget
- Case Study
- Module Nine: Review Questions

Module Ten: Additional Ways to Make Money

- Make and Sell Items
- Sell Unused Items
- Small Part-Time Job
- Recycle for Money
- Case Study
- Module Ten: Review Questions

Module Eleven: Paying Off Debt

- Get Three Credit Reports
- Start with Small Stuff and Work Your Way Up
- Credit Card Hacks
- Investigate Student Loan Repayment or Consolidation Options
- Case Study
- Module Eleven: Review Questions

Module Twelve: Wrapping Up

- Words from the Wise
- Review of Parking Lot
- Lessons Learned
- Recommended Reading
- Completion of Action Plans and Evaluations