

# BUDGETING

{YOUR NAME &  
LOGO HERE}

A budget is an essential tool that helps you determine what to do with your money. It gives you an idea of how much you're able to spend and save. Budgeting provides a way for you to track how your money is being spent and to reach your financial goals.

Write down one of your financial goals: (Answers will vary)

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How do you determine a want vs. a need?

**Needs: essential things you cannot live without**

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**Wants: fun things that aren't required for survival**

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According to the 50/30/20 rule, what percentage of your income should go towards each category?

Needs: **50%**

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Wants: **30%**

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Savings: **20%**

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How can budgeting help you reach your financial goals? (Either answer will work)

**Prevents Overspending**

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**Helps you reach savings goals**

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## Budgeting Resources:

- Create a Budget Coach
- Budget Calculator
- 50/30/20 Calculator
- Financial Wellness Assessment
- Budgeting Article

Visit [yoursubdomain.teachbanzai.com/wellness](https://yoursubdomain.teachbanzai.com/wellness)

## Vocabulary Terms:

Budget: a plan for what to do with your money

Zero-Based Budgeting: a method of budgeting where every dollar is accounted for.

50/30/20 Rule: an easy and effective rule of thumb that suggests dividing a budget into three categories- needs, wants and savings.

My biggest takeaway:

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