



## HOW TO BUDGET LIKE A PRO

*Five steps towards becoming a "I got out of debt" success story!*

### 1) Set a Budget. Period.

Setting a budget is the starting point for every other financial goal in your life. I cannot stress how important budgets can be for your overall financial wellbeing. The Balance offers a great example of how to set up a budget here: <https://www.thebalance.com/how-to-make-a-budget-1289587>

### 2) Consider an All-Cash Diet

If you're consistently overspending, then you might want to break out of the rut by going "all cash." This means that you use cash for EVERY purchase you make.

### 3) Take a Daily Money Minute

LearnVest Found and CEO Alexa von Tobel says

setting aside one minute every day to check on your financial transactions will identify problems immediately and help you keep track of your goal progress.

### 4) Allocate 20% of Your Income to Priorities

When you set up your budget, take 20% of your monthly income straight from the top and use it for financial priorities like an emergency savings or paying off debt.

### 5) Budget 30% of Your Income for Spending

Abide by the 30% rule when considering any purchase outside your basic necessities. This includes eating out, buying a new outfit, and adding a new game app to your phone. This way you can save and splurge each month!

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DO SOMETHING  
TODAY THAT  
YOUR FUTURE  
SELF WILL  
THANK YOU  
FOR

## UPCOMING FINANCIAL EDUCATION

KNHS Home Ownership Services will still be offering **VIRTUAL** classes throughout the month of July. Now is the time to enroll and get this class out of the way.

**All current FSS participants *MUST* complete their financial education class by December 31, 2021.**

Contact Apryl at [apryl@knhs.org](mailto:apryl@knhs.org) or 269-903-5624 to get enrolled!

In these **FREE** classes, you will learn about the following topics:

- Mastering Money Management
- Debt Reduction
- Banking Basics
- Developing a Spending Plan
- Goal-Setting
- Improving Credit Scores and Savings

## COORDINATOR'S NOTE

I experienced a flood in my office mid-June and am currently displaced and unable to access my files. I have been told I will be able to return to my office by the end of July. Due to this issue, we will extend all meeting requirements through the end of August.

Please go to [www.smcaa.com/fss](http://www.smcaa.com/fss) to schedule your 2021 Quarter 3 Meeting with Ashley. **All meetings need to be scheduled before August 31, 2021.** If you have a scheduling conflict, please contact Ashley ASAP.

