

Module 3 - Budgeting**ACTIVITY SHEET 3-1****The 'B' word – budget**

What do you think about when you hear the word “budget”?

What words or feelings come to mind?

Write down any other ideas the group came up with, especially ideas that fit your situation.

What is a budget?	Why budget?
<ul style="list-style-type: none"> • A way to keep track of your money • A summary of income (how much money comes in) and expenses (how much money goes out) over a certain period of time • A tool that tells you how much money you have, how much you need and what you spend your money on • A plan to help you manage your money and plan for the future. 	<ul style="list-style-type: none"> • Be more aware of what you spend your money on • Find areas where you can spend less and save money • Take control of your finances and feel more confident • Pay bills on time and avoid late fees • Reduce your stress around money • Reduce or pay off your debt • Save for medium and long-term goals (such as a vacation, paying for school, buying a house, retirement) • Have more money to spend on the things that are important to you!