

# MONEYMOVEZ

COOK OR BE COOKED

## Budgeting



# Learning Objectives

Aligned to State Standard:

- SS.912.FL.3.1
- SS.912.FL.3.9
- SS.912.FL.4.4
- SS.912.FL.6.1
- SS.912.FL.6.2

- Understand the purpose of a budget
- Differentiate between needs, wants and savings goals
- Create and adjust a personal budget
- Recognized fixed vs variable expenses
- Apply problem-solving skills
- Reflect on money habits



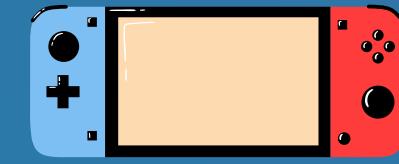
# What's your money goal?

Team Pitch: 60-sec idea on money goal



# Prioritizing Spending Decisions

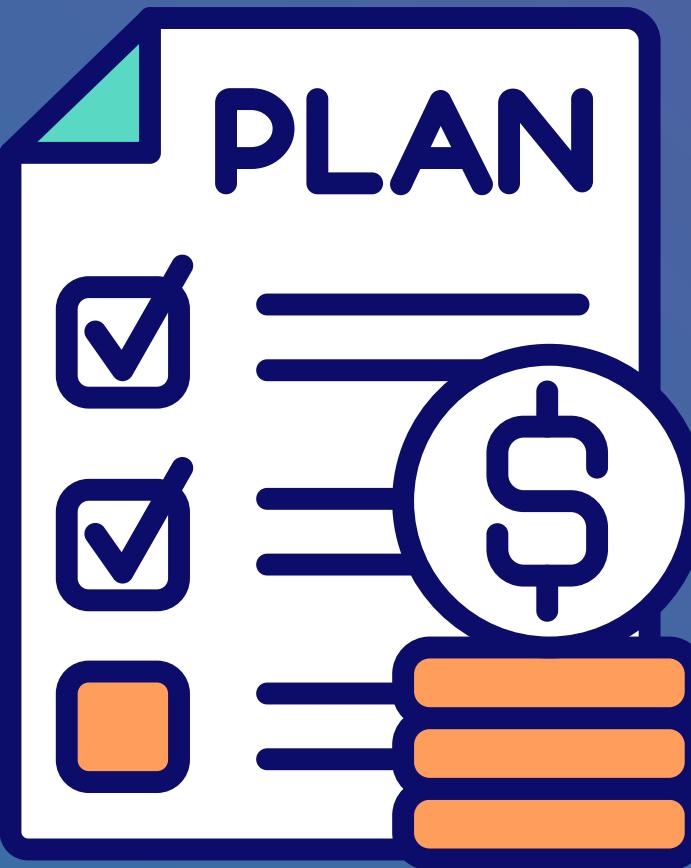
Identify the below as Needs (N) or a Wants (W)



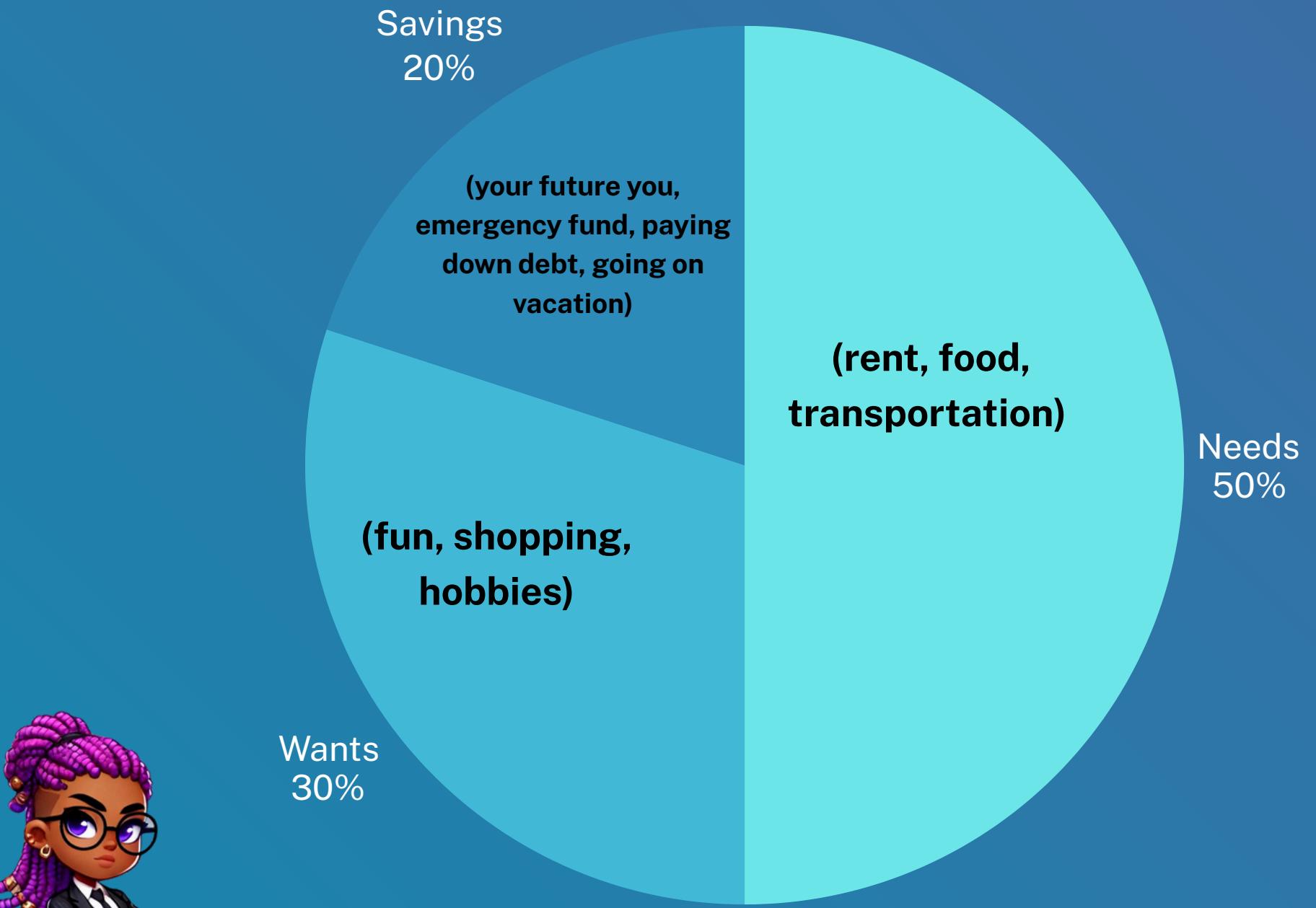
What happens if you confuse needs and wants too often?

# A good budget tells your money who's the boss...

- **Puts you in control** – you decide where your money goes instead of wondering where it went.
- **Builds savings power** – helps you reach goals and handle surprises without stress.
- **Stops money leaks** – no more late fees, overdrafts, or impulse splurges stealing your cash.
- **Creates freedom** – when your bills are handled, your goals get funded, and your money starts moving with purpose.



# 50/30/20 Budget



## Activity:

Fill out a pie chart for your \$500 income. Identify your needs, your wants, and your SMART goals in each bucket.

How would your chart look if your goal was to save \$250 for concert tickets in 3 months?



# Building Your Zero-Based Budget

Monthly Income: \$500.00

Determine Your Income

Fixed Expenses (Needs 50%):

Phone Bill: \$40

Food: \$50

Transportation: \$150

Determine Savings Contributions

List Fixed Expenses

Variable Expenses (Wants 30%):

Streaming: \$15

Shopping: \$75

Entertainment: \$70

Calculate Variable Expenses

Invest (Savings 20%)

Roth IRA: \$50

High Yield Savings \$50

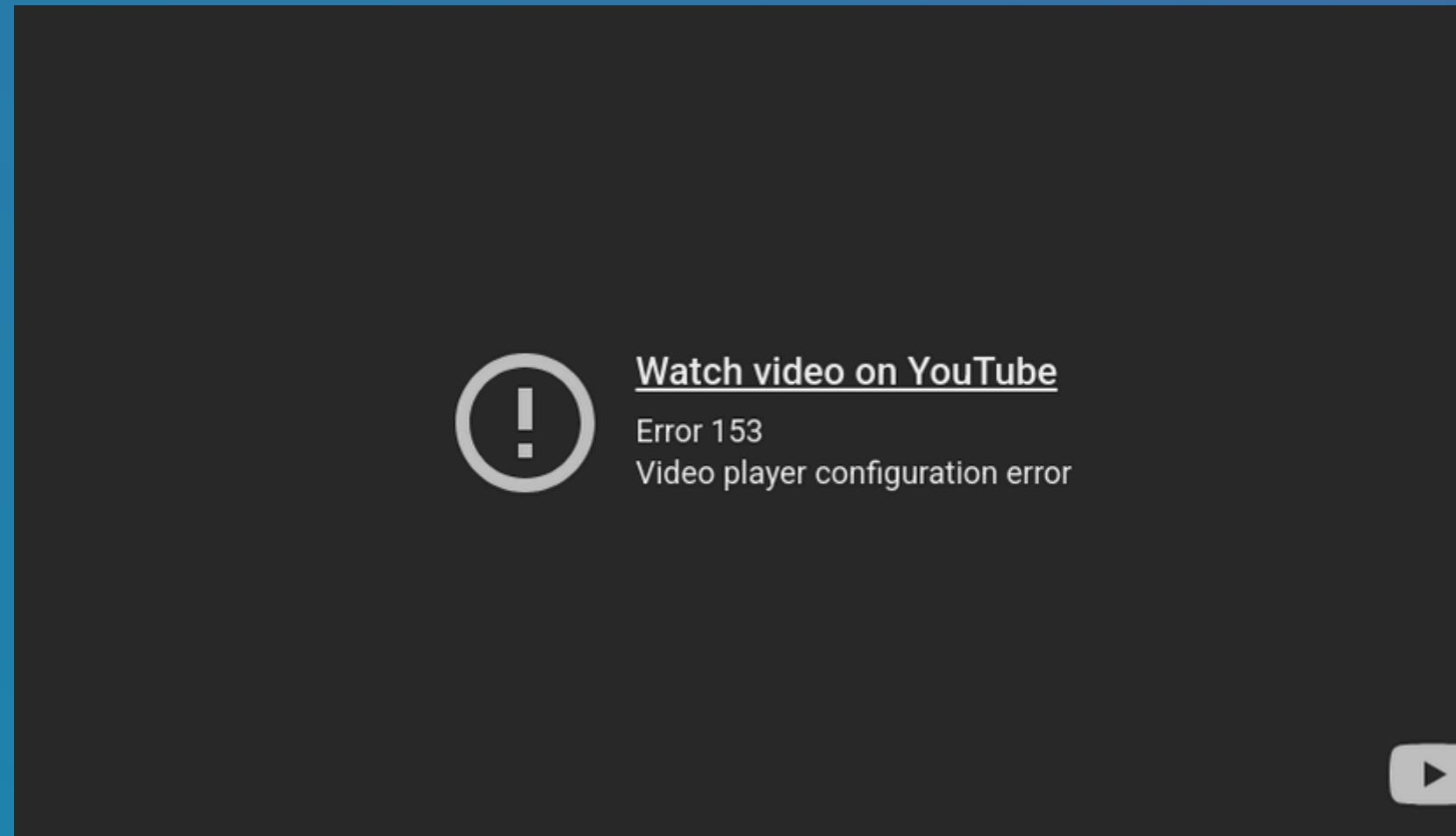
Automate payments to savings & expenses

Total Balance: \$0

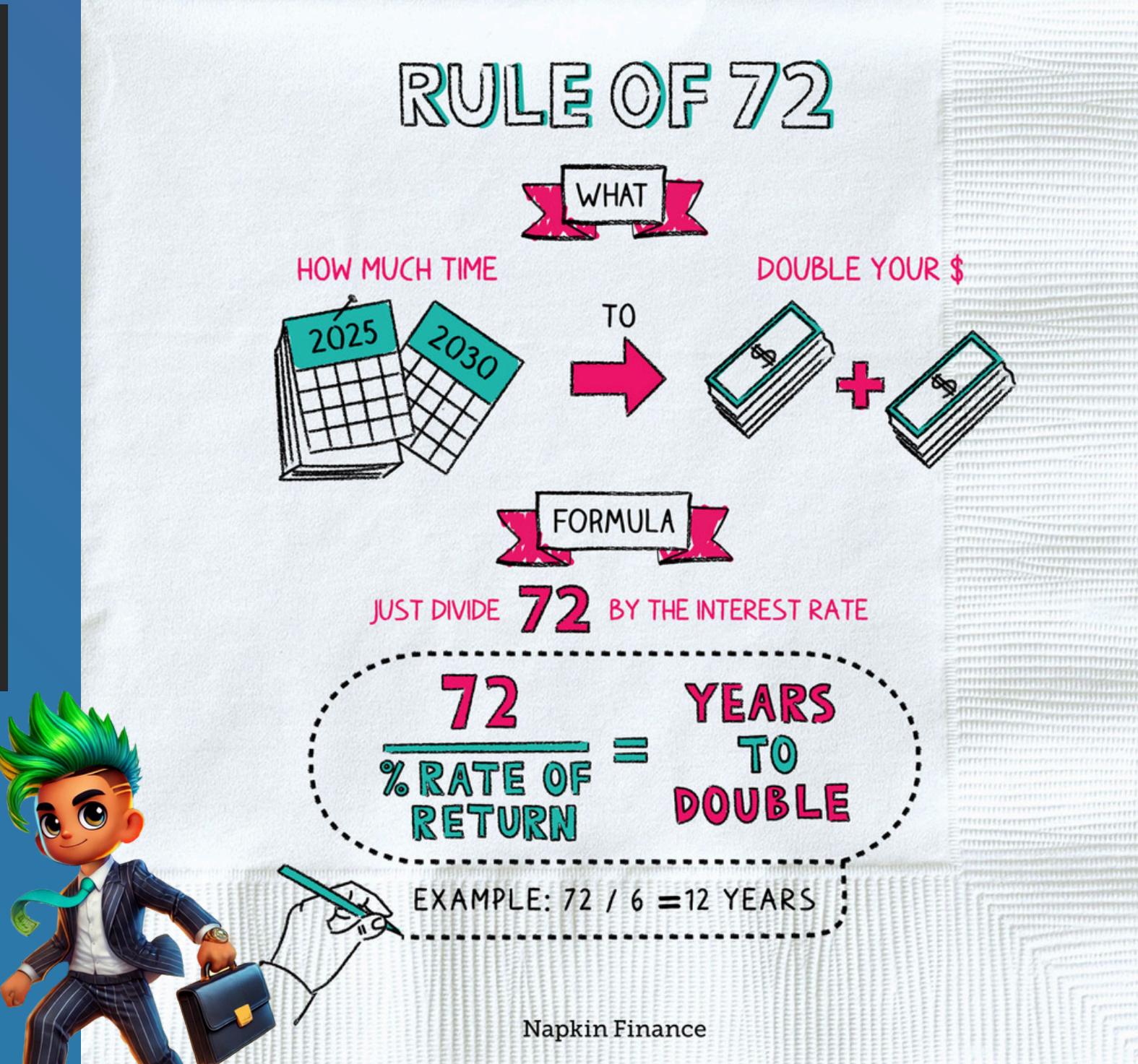


# Rule of 72

The Rule of 72: Divide 72 by the interest rate to get the number of years to double your investment.  
A good estimate for how long it takes to double your ...



You invest \$200 into an account earning 6% interest per year.  
A) Use the Rule of 72 to estimate how many years it will take to double your investment.  
B) About how much will your investment be worth when it doubles?  
C) Is 6% a fast or slow interest rate for growth? Explain in 1-2 sentences.



Pick 1 rate for your family savings: \_\_\_\_\_ %

In: \_\_\_\_\_ years, your \$400/month can start doubling.

## Investment Math

$72 \div \text{Interest Rate} = \text{Years to Double}$



**Interest Rate Years to Double**

4%  $72 \div 4 =$  \_\_\_\_\_ yrs

6%  $72 \div 6 =$  \_\_\_\_\_ yrs

8%  $72 \div 8 =$  \_\_\_\_\_ yrs

10%  $72 \div 10 =$  \_\_\_\_\_ yrs

12%  $72 \div 12 =$  \_\_\_\_\_ yrs

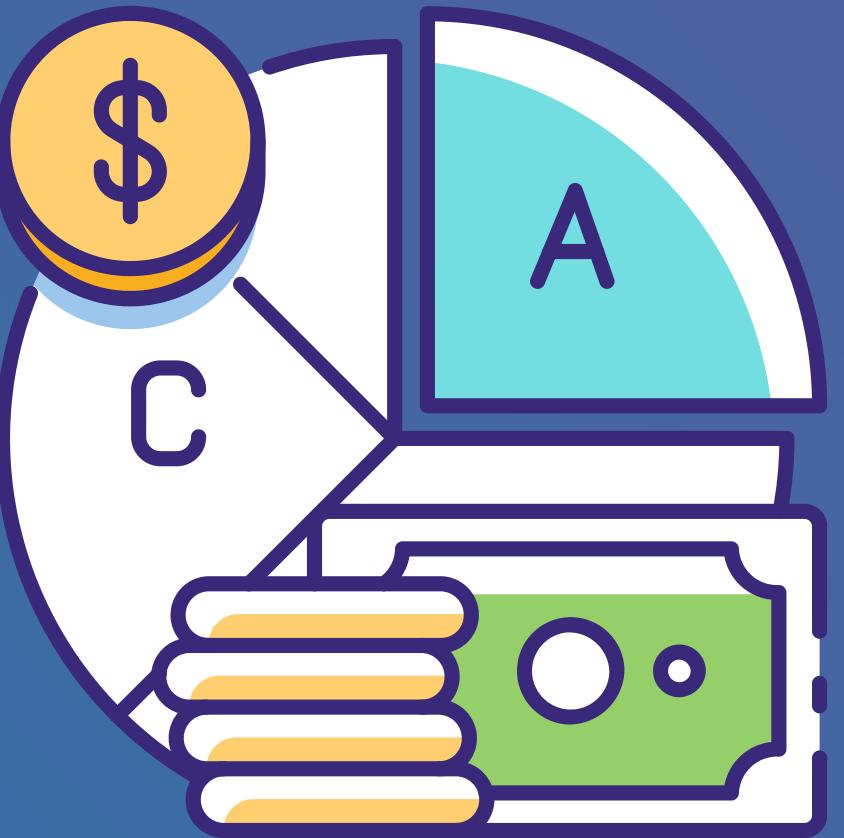


# Create your Budget

- Create a budget using your weekly/monthly allowance
  - Instead of saving 20%, try saving a bit more to accomplish a short term goal while still covering needs and some fun
  - You can use a 50/30/20 or Zero Based Budget

## Ask Yourself:

- What did you cut back on? Was it worth it?
- What part of budgeting felt easiest? Hardest?
- Did anything surprise you about where money goes?
- How do you feel when you're in control of your money?





# Tech Tools for Budgeting

Technology makes budgeting easier, but awareness still matters most.

- Mint – connects accounts, tracks spending.
- EveryDollar – simple manual entry.
- Acorns – Automate your savings
- Google Sheets Budget Template – for DIY users.
- Bank of St. Croix: The Key to Effective Budgeting

<https://www.bankofstcroix.com/the-key-to-effective-budgeting/>



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DOWNLOAD NOW

Money Movez Budget Tools



# Quiz Game: Budget Battle

- What's the difference between a want and a need?
- What percentage should ideally go to savings?
- True or False: A budget limits your freedom.
- What's one benefit of tracking expenses?
- What is the Rule of 72?

