

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?

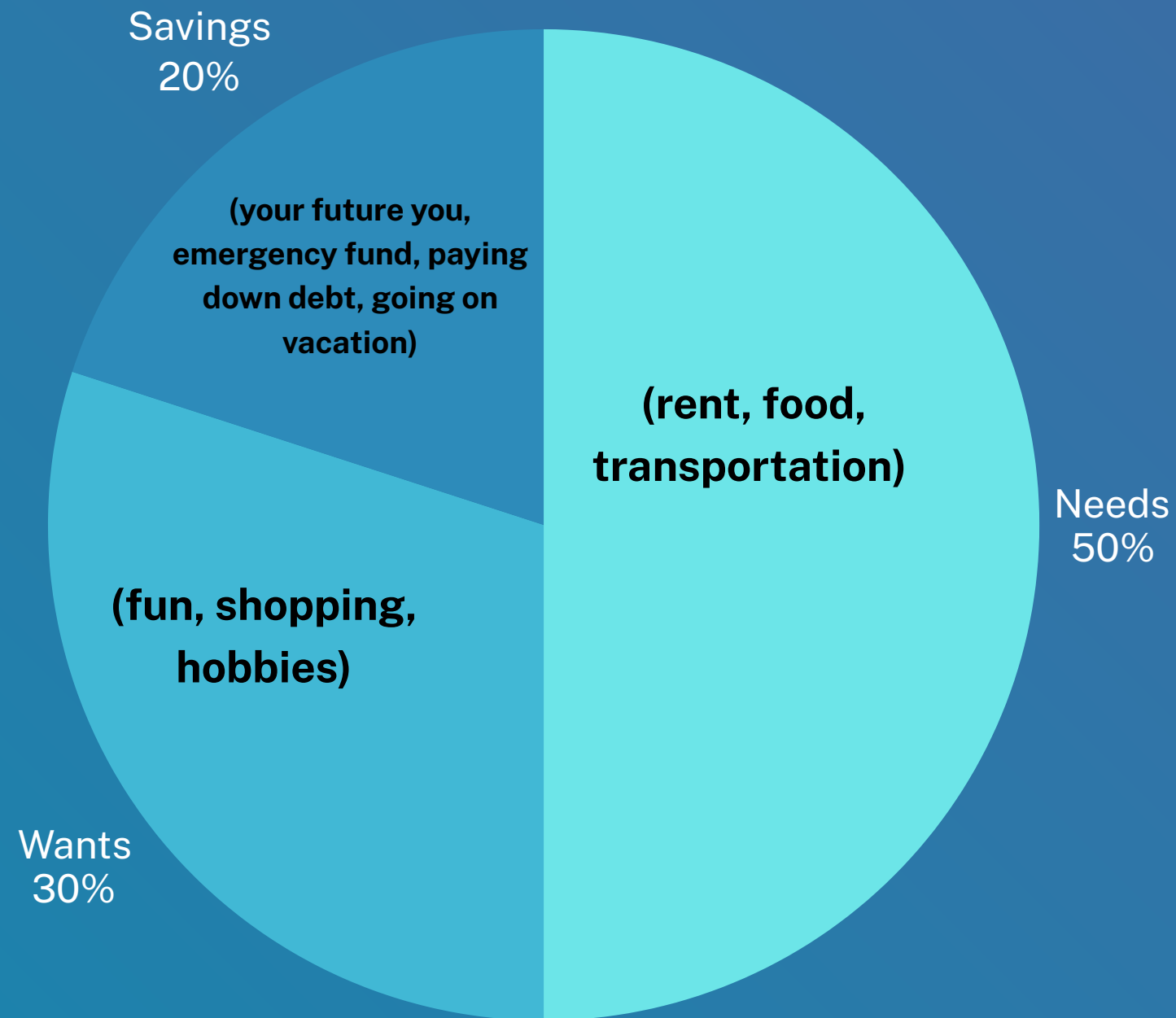


A good budget tells your money who's the boss...

- **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

Determine Savings Contributions

List Fixed Expenses

Calculate Variable Expenses

Automate payments to savings & expenses

Fixed Expenses (Needs 50%):

Phone Bill: \$40

Food: \$50

Transportation: \$150

Variable Expenses (Wants 30%):

Streaming: \$15

Shopping: \$75

Entertainment: \$70

Invest (Savings 20%)

Roth IRA: \$50

High Yield Savings \$50

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 ...



[Watch video on YouTube](#)

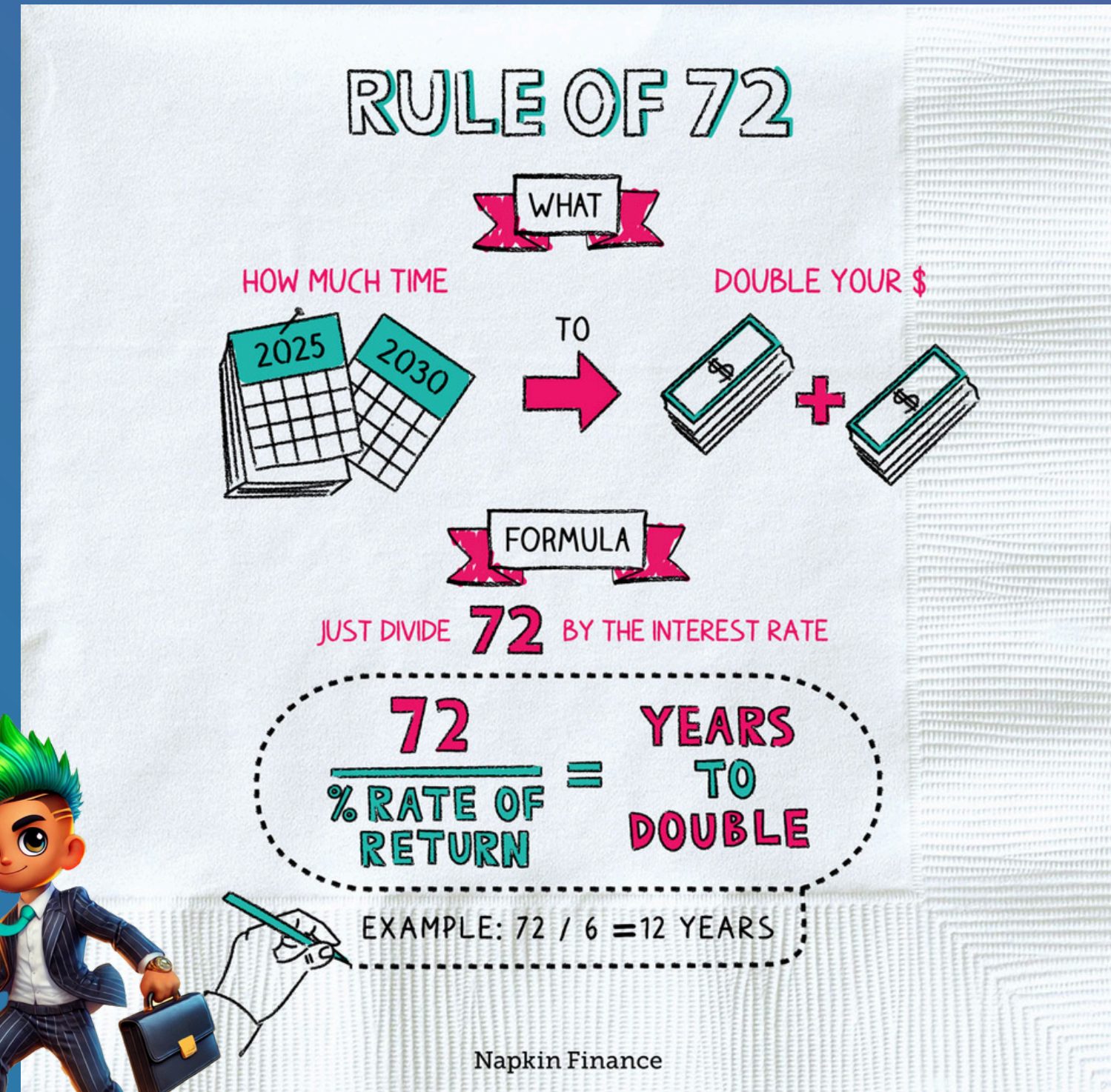
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You invest \$200 into an account earning 6% interest per year.

- 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

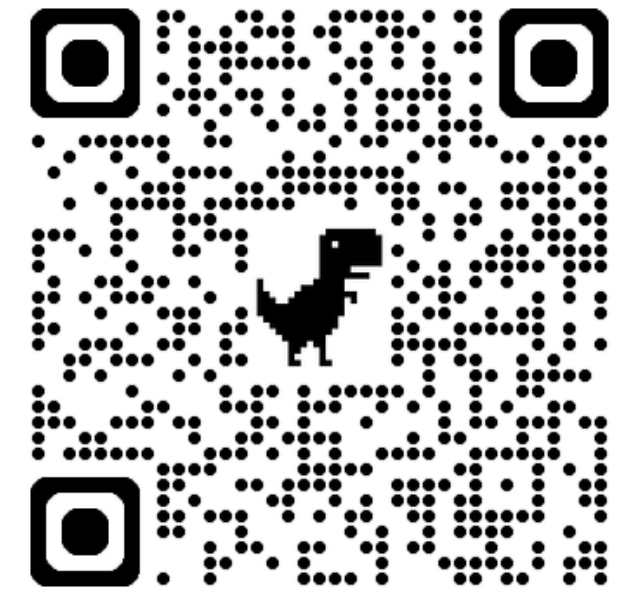
<https://www.bankofstcroix.com/the-key-to-effective-budgeting/>

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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?

