



Overview: The Power of Paycheck Planning

CREDIT.ORG

Learn to Budget and Create a Spending Plan

Achieving financial freedom is possible, and it start with creating a workable spending plan. Our guide to paycheck planning is our definitive manual for budgeting success. Included:

- **First steps toward starting to budget**
 - Stopping the use of credit
 - Live on a cash basis
 - Evaluating your finances
- **What is a Budget?**
 - Understanding a spending plan
 - Where to begin when creating your budget
 - Tracking your spending
- **Tracking sheets for monthly expenses**
 - Weekly and monthly tracking sheets
- **Comparing your food spending to national averages**
 - Food
 - Housing
 - Transportation
 - Healthcare
 - Entertainment
 - Clothing
- **Building your emergency savings fund**
 - How much to save
 - How to set aside extra income
- **Tracking income**
 - Including all sources of income



The Power of Paycheck Planning (cont'd.)

- **Categorizing your expenses**
 - Necessary expenses, or “Needs”
 - Discretionary expenses, or “Wants”
- **Debt Repayment**
- **Setting Goals**
 - Short, mid and long-term goals
 - Goal strategies:
 - Competition vs cooperation
 - Attempts
 - Don't be too flexible
- **Adding up your monthly budget**
 - If your expenses exceed your income
 - Re-evaluating your budget from month to month
- **Spending guide**
- **Balancing your budget**
 - Money saving tips to help meet your goals
- **Budget busters**
 - Entertainment spending
 - Food
 - Retail Shopping
- **Increasing income and reducing expenses**
 - Home expenses
 - Phone expenses
 - Transportation expenses
 - Grocery shopping expenses



The Power of Paycheck Planning (cont'd.)

- **Shopping with Coupons**
 - Why save coupons?
 - Where to get coupons
 - Organizing and shopping with coupons
- **Seasonal shopping calendar**
- **Handling serious spending issues**
 - Impulsive vs compulsive shopping
 - 10 signs of compulsive shopping
- **Your credit report**
 - FACT Act of 2003
 - Free credit report access
- **Budgeting apps**
 - Online calculators

Credit.org has offered free financial literacy and budgeting education for 50 years. Our “Power of Paycheck Planning” guide is the workbook for our most popular and comprehensive budgeting seminar.

The full guide is a free download available on demand from our online resource center. It is part of our FIT (Financial Instructional Training) Academy, a comprehensive and growing library of educational materials available free to the community.



The Power of Paycheck Planning

Credit.org

1825 Chicago Avenue
Suite 240
Riverside, CA 92507

PO Box 5438
Riverside, CA 92517-5438

1-800-WISE-PLAN (800.947.3752)

www.credit.org

