

CAMPUS USA CREDIT UNION PRESENTS:

BUDGETING BASICS

→ Building a budget – step by step



Meet the **CAMPUS** Team



Budget Building Experts



Kaitlin Gertner
Marketing Specialist

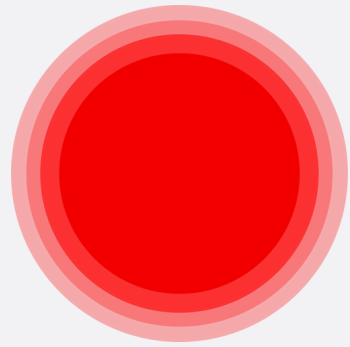


Kendalyn Gordon
Service Center Manager



Robert Whitney
Assistant Service Center
Manager

Welcome



This webinar is being **recorded** and will be published on our website, campuscu.com.



Microphones have been muted and cameras are turned off for this webinar.



Please post comments and questions in the chat. We will answer your questions during the Q & A portion of the presentation.



At the conclusion of this session, please take a few moments to answer the short survey.



Seminar Objectives



How to manage your money and the benefits of a budget.



What are your financial goals and how to achieve them.



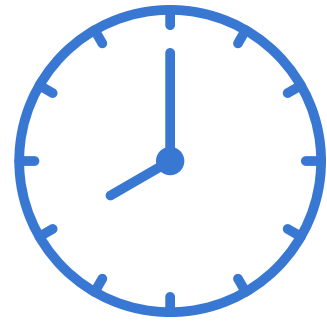
Evaluating your income versus expenses.



Steps to starting a budget and tracking expense.

Budgeting Experience Poll

Benefits of managing money



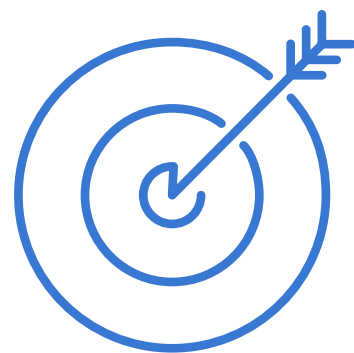
Free Up Time

Do things you enjoy.



Less Stress

Better health.



Achieve Goals

Satisfaction.



Greater Control

Peace of mind.

What are your goals?

What are you looking to accomplish?



Today's Goal: Understand your income/expenses to better manage your money.



Buy a car



Buy a home



Save for
something special
or pay down debt



Retirement



Choose your
own plan



Set
Goals

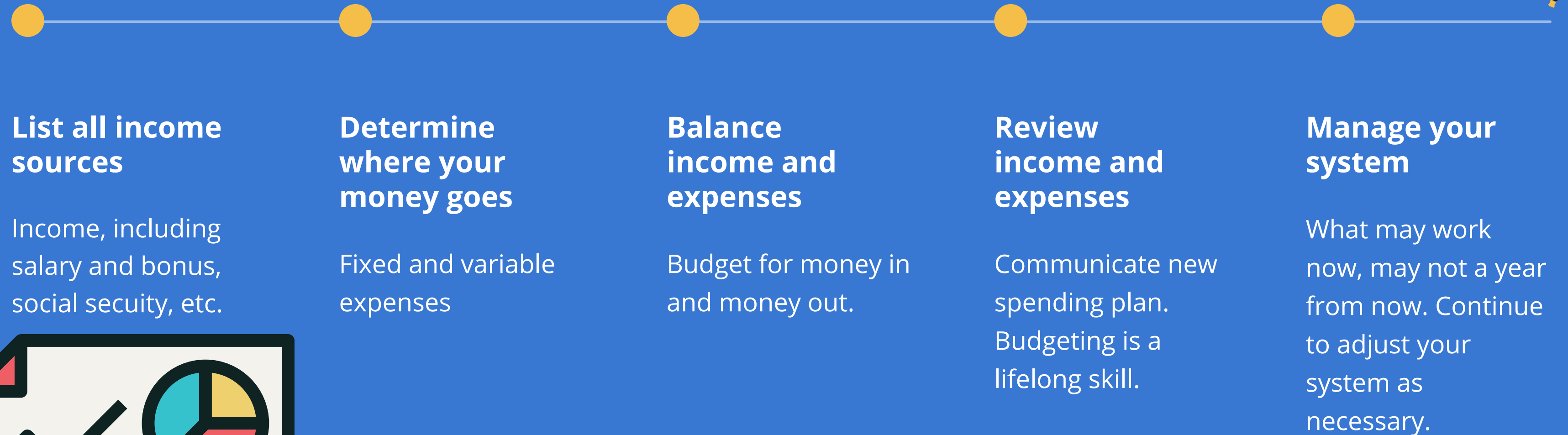
SMART Goals



- **Specific** – How much you want to save
- **Measurable** – When do you want to have this amount saved by?
- **Achievable** – Can you achieve this goal? How much can you afford to save?
- **Realistic** – Is the goal amount and time frame realistic, or do you need to adjust?
- **Time-oriented**

Example: \$100 per month for 10 months = \$1,000

Setting a realistic budget



"A budget doesn't restrict you, it gives you permission to spend."

- Jennifer Hunt, CFO of CAMPUS USA Credit Union

CATEGORY		AVERAGE PER MONTH
MONTHLY INCOME SOURCE #1		\$0.00
MONTHLY INCOME SOURCE #2		\$0.00
MONTHLY INCOME SOURCE #3		\$0.00
TOTAL INCOME		\$0.00
HOUSING	Rent/Mortgage	\$0.00
	2nd MTG/Equity Line	\$0.00
	Homeowner's/Renter's Insurance	\$0.00
	Home Maintenance	\$0.00
	Property Taxes	\$0.00
UTILITIES	Gas/Electric/Water	\$0.00
	Internet Service	\$0.00
	Cable/Satellite/TV/Streaming services	\$0.00
	Phone	\$0.00
FOOD	Groceries/Household Items	\$0.00
	Restaurant	\$0.00
INSURANCE*	Health/Dental/Vision	\$0.00
	Life/Disability	\$0.00
MEDICAL CARE*	Doctor	\$0.00
	Dentist/Orthodontist	\$0.00
	Prescriptions	\$0.00
TRANSPORTATION	Car Payment #1	\$0.00
	Car Payment #2	\$0.00
	Auto Insurance	\$0.00
	Gas	\$0.00
	Maintenance/Repairs	\$0.00
	Public Trans./Tolls/Parking/Vehicle Registration	\$0.00
TOTAL EXPENSES PAGE 1		\$0.00



Income/Expense spreadsheet

Income

Goal = Balanced Budget = \$0

Budget categories

Categories may vary by person, what is important is that you know where your money is going when it comes time to evaluate.

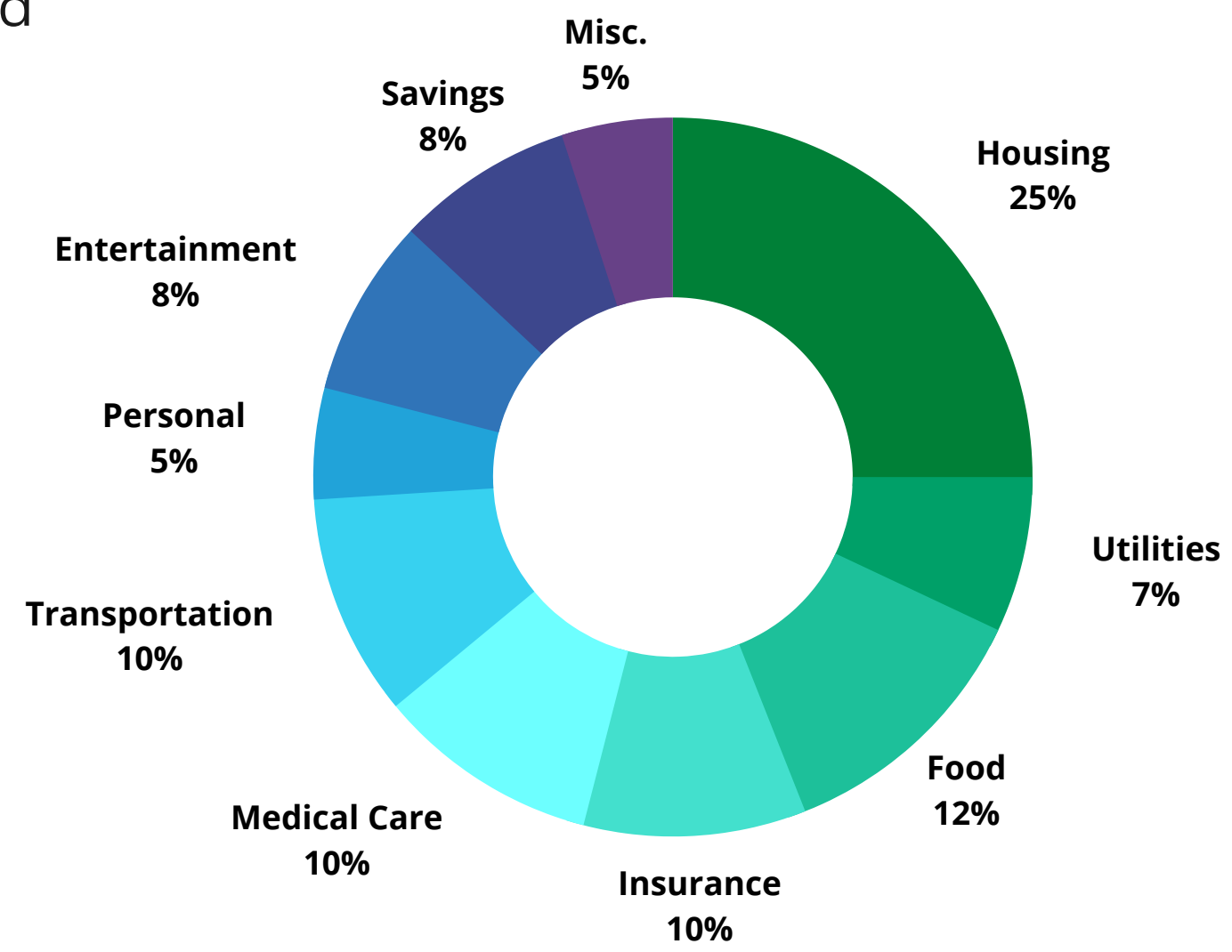
→

Input expenses into spreadsheet to populate percentages.

- Consider "flexible expenses"
- Necessary (i.e. utilities)
 - Discretionary (i.e. dining out, entertainment, etc.)

Emergency Fund

CATEGORY		AVERAGE PER MONTH
TOTAL INCOME (from page 1)		\$0.00
CHILD CARE*	Child Care	\$0.00
	School Supplies	\$0.00
	Child Support/Alimony	\$0.00
PERSONAL	Hair/Barber	\$0.00
	Clothing	\$0.00
	Cosmetics, etc. (ex: pedicure)	\$0.00
ENTERTAINMENT	Movies/Concerts/Theater/Special Events	\$0.00
	Family or children activities	\$0.00
	Hobbies	\$0.00
	Other	\$0.00
CHARITY	Charity Donation	\$0.00
DEBT	Debt Repayment #1	\$0.00
	Debt Repayment #2	\$0.00
SAVINGS	Vacation/Travel	\$0.00
	Emergency Fund	\$0.00
	Holiday/Birthday Gifts	\$0.00
	Savings "Goal"	\$0.00
	Other	\$0.00
EXPENSES FROM PAGE 2		\$0.00
EXPENSES FROM PAGE 1		\$0.00
TOTAL INCOME		\$0.00
TOTAL EXPENSES		\$0.00
DISPOSABLE INCOME		\$0.00





Rules of thumb

50/30/20

50% Necessities (groceries, housing, basic utilities, transportation, etc.)

30% Wants (dining out, entertainment, travel, etc.)

20% Savings/debt repayment

Auto Loans

Monthly payment(s) should be 10% or less of monthly income.

Housing

No more than 29% should go toward housing (this includes property tax and insurance)

Overall debts

Should be 43% or less of gross monthly income (includes mortgage, auto loan, etc.)

Expenses > Income



NEGATIVE NUMBER

Decrease expenses

- Look at current spending habits
- Refinance Loans
- Consolidate debt

Are there other areas you can save? **Shop around**

Are there options for **increasing income?**

Poll: Where can you save?

Income > Expenses



POSITIVE NUMBER

Have you included all your expenses?

Do you have an Emergency Fund in place?
(3-6 month expenses)

Pay down debt aggressively

Save more - **Let's talk about goals!**



Different types of goals

Breaking up goals into time frames can help make budgeting more manageable.

Short Term

6 MONTHS

Intermediate

1-5 YEARS

Long Term

5+ YEARS



Methods for tracking

Expenses & Deposits

Receipt
method

Envelope
method

Checkbook
ledger

Account
book

Go digital -
computer
programs,
apps, etc.

Poll: How do you spend?

Use financial tools



Find what works
for you

There are multiple money managing tools available, many of which are FREE!



CAMPUS USA
Dashboard

Personal financial management tool available to CAMPUS members through online banking.



Be Proactive
Alerts

Consider platforms with alerts that help you to be proactive.



Now what?

① Track your spending for 30 days

- Account book, tracking sheet, etc.
- Receipts, online banking transactions
- Digital options/apps
- Envelope method

Depending on how you spend (i.e. cash v. card) may effect what method you choose.

A background image showing a hand holding a yellow pencil and another hand using a calculator. The image is faded and serves as a backdrop for the text on the left side of the slide.

2

Input all income & spending into spreadsheet

- Positive number
- Negative number

3

Utilize pie chart to evaluate spending

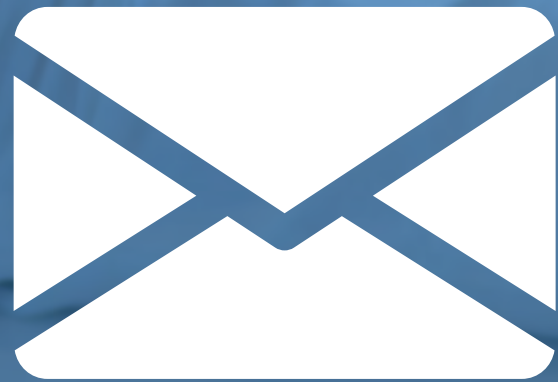
- Where can you make changes?
 - 50/30/20

4

Use your evaluation to create a budget for the following 30 days.

- Review & make adjustments monthly

Printable resources



email



www.campuscu.com

Thank you for joining us!

Questions or comments?

feedback@campuscu.com

