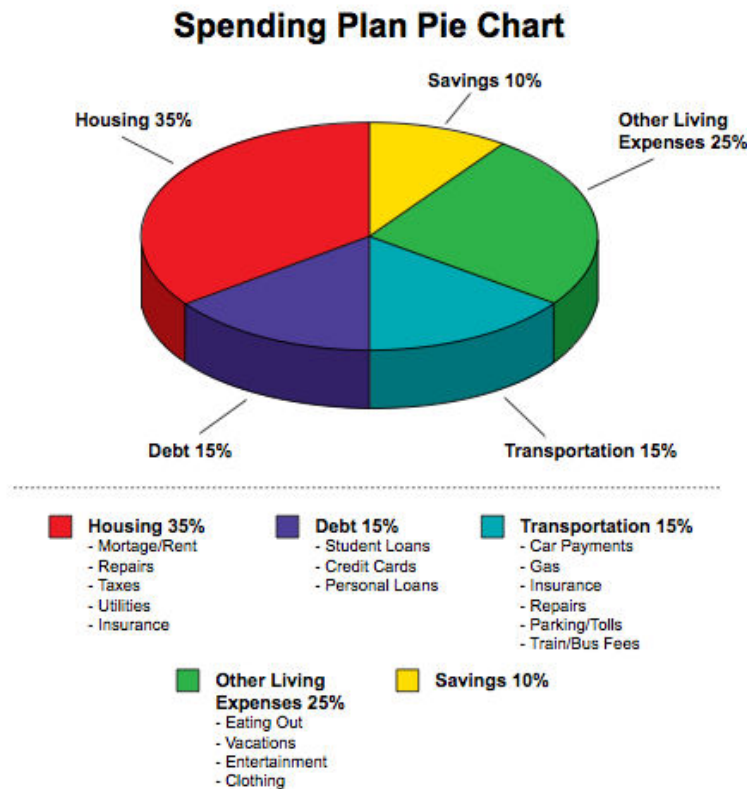


CREATING A BUDGET



Set goals. Our money is limited. Goals are our motivation for creating a spending plan and keeping us focused. Goals can be practical (e.g., car tires) or fun (e.g., a TV).

Write your goals down. Studies have proven that people are more likely to have success in achieving their goals if they're written down. And tell friends or family your goals so they will encourage you on your journey.

Track your spending. Don't skip this step, or else your budget will be doomed to fail before it ever begins. Simply keep your receipts in an envelope for one month. Any expenses you did not receive a receipt for simply write down on the envelope. Total after one month. This essential step can help you find and adjust any "blind spots" in your spending – overspending that you weren't aware of (on restaurants, lattes and entertainment, for example).

Put income & expense numbers in a budget. Get a budget from CCOA, online at sites such as www.Mint.com or download a Smartphone app. Adjust spending that needs it.

If you have a monthly deficit: Look for ways to reduce or cut costs, try to work more hours or a second job, or – if you normally receive a large tax refund – adjust your W4 tax withholding to take home more money each month.

Talk with a certified financial professional. CCOA provides free, confidential budget, credit, debt and housing appointments in person, by phone or Internet. Contact us for an appointment or to schedule us to speak to your group.

CCOA

Caring financial professionals

(479) 521-8877 • 1-800-889-4916 • www.CCOAcare.com