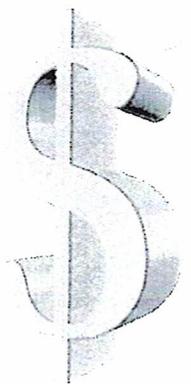
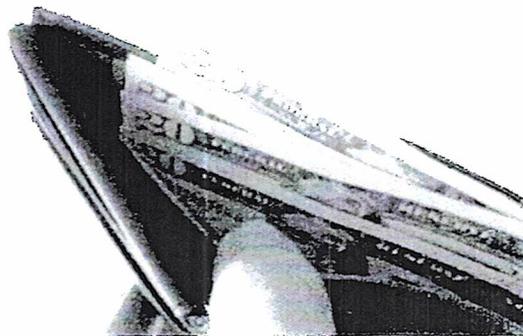
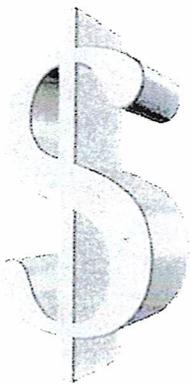


Budgeting & Money Skills

For Secondary
Special Education

Life Skills
Students



Name _____

Date _____



Budgeting - What is it?

A **budget** is plan for spending and saving money. It is important to keep track of how much money you earn and how much money you spend each day.

Budgeting is keeping track of the money you earn and the money you spend. Budgeting is how you will know if you have the money to buy something you need and still have money to buy what you want.

Will you be able to buy groceries for the week and still have money to go to the movie with your friends?

If you spend all of your money on new shoes, you will not have money to eat lunch at a restaurant. When your cell phone bill is due, how will you know if you have enough money to pay it? How will you know if you might have money left over to spend after you pay it? Keeping track of the money you earn and the money you spend!

1. What is a budget? _____

2. What is budgeting? _____

3. What can you do to make sure you have the money to buy something you need and still have money to buy something you want?

Name _____

Date _____

BUDGETING - Income and Expenses

Income =



Income is money that you earn or receive. You get paid when you work. You receive money as a gift at special times such as your birthday. Income is money that you get and keep. When you get income, you **ADD** money to your balance.

Your **balance** is the total amount of money that you have.

Expenses =



Expenses are money that you **pay** to a **person** or a **business**. You **pay** money when you **buy** something such as groceries, a movie ticket, and clothes. You **pay** someone if they **perform** a service for you such as mowing your lawn or cleaning your house. **Every month** you have to **pay bills** for such services as use of electricity, Wi-Fi, and your cell phone. **Expenses are money that you spend**. You **lose** the money because you **give** it to someone else. When you **pay** expenses, you **subtract** money from your **balance**.