



MOVING AHEAD: The Challenge

Financial Management Worksheet

INCREASING YOUR INCOME

Are there ways you can increase your monthly or weekly income? Applying for financial aid, taking on another part-time job (as long as it doesn't interfere with your school work, of course!), or opening a special bank account that will accrue interest on your money are all examples of how you can increase how much money you have to spend each month.

GOALS

Creating goals is the first step to financial success. Create a list of goals for increasing your income below.

1. _____
2. _____
3. _____
4. _____

REDUCING YOUR EXPENSES

Have you found any unnecessary monthly/weekly expenses? How can you reduce these expenses or eliminate them altogether? How much money would you save by reducing or eliminating these expenses? More money in the bank means more money for a rainy day. You might need this money in the future for car expenses or a last minute plane ticket to see a good friend.

GOALS

Create a list of goals that will help you reduce or eliminate your unnecessary expenses. You may decide to go to the movies or eat out less each week. Making your own dinner can be less costly and healthy. Staying in and entertaining friends also costs less and can be just as much fun as going out to a movie or the mall. Once you've tried incorporating these changes into your month, revisit the "Looking Back" worksheet in this section and compare your new totals. How much money have you saved?

1. _____
2. _____
3. _____
4. _____

