



Budget

Budgeting ensures you are meeting your financial goals and is an important component for your financial wellness. Following a budget keeps you out of debt or helps you work your way out of debt if you are currently in debt.

Discipline

- Track It (Tool recommendation: [Simplifi by Quicken](#))
 - Anytime, anywhere; every day, every expense
 - Routine for tracking, reviewing, discussing
- All-in-one Finances
 - Have a complete financial picture - current accounts, savings credit cards, loans, investments
- Set and Achieve Goals
 - Cash flow - save to spend, set asides – auto, property taxes, vacation
 - Savings - emergency savings, debt reduction, retirement
- Keep Score (net worth)- consistently increase your net worth
- Family (spouse, children)
 - Do it together, financial wellness is a team effort
 - Couples share an app
- Bot Discipline
 - Automate everything - savings, expenses, payments, direct deposit and save to spend to avoid fees and avoid cheating
 - Always auto pay credit cards on time and pay the full balance

Budget Creation

- Live below your means yet budget for pleasure
- Realistic is relative to your means and income; don't keep up with the Jones' (they are probably in debt)
- 25%/25%/50% method, 25% retirement or appreciable assets/investments, 25% flexible or avoidable spending, 50% within means lifestyle spending
- Track spending for a month with an app then define a budget maybe with a coach
- Do not forget maintenance, longer term expenses, or less frequent expenses
- "Realistic" budget or living below your means equals no stress

Savings

- Financial plans include savings for major expenses such as appliances, computers, major home maintenance and home improvements.
- Set savings goals with a purpose and avoid debt such as home down payment, emergency fund, vacation, autos, weddings, retirement, school, or a business.
- 25%/25%/50% method, 25% retirement or appreciable assets/investments, 25% flexible or avoidable spending, 50% within means lifestyle spending
- Emergency savings (liquid), ideally one-year income yet one month is a good start
- Save to spend rather than using debt for spending; set asides or budget for future purchases

Do you need a [financial advisor](#)?

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