

# Budgeting

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## MODULE 3



**PACIFIC NW**  
FEDERAL CREDIT UNION

Questions?  
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Name \_\_\_\_\_ Date \_\_\_\_\_

# Budgeting

## Discovery Activities



Name \_\_\_\_\_

Name \_\_\_\_\_ Date \_\_\_\_\_

# Goals

**Directions:** List some of your educational, social, financial, family, health/physical, and recreational goals. In some categories you may have more than six goals; in others you may have fewer.

**My educational goals include:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

**My social goals include:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

**My financial goals include:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

**My family goals include:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

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**My health/physical goals include:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

**My recreational goals include:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

**Assessing your goals**

What goals are the most important to you? Choose 1-2 goals from each category that are the most important to you. Identify each goal as short-term (1–4 weeks), medium-term (2–12 months), or long-term (1 year or longer).

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_

Name \_\_\_\_\_ Date \_\_\_\_\_

### Prioritize Your Goals

List and prioritize six of your most important goals. After each goal, identify what you could be doing now to work toward the goal, and what resources (if any) you need to achieve each goal.

**Goal #1:** \_\_\_\_\_

What I can be doing now to work toward this goal:

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The resources I need to achieve this goal include:

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**Goal #2:** \_\_\_\_\_

What I can be doing now to work toward this goal:

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The resources I need to achieve this goal include:

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**Goal #3:** \_\_\_\_\_

What I can be doing now to work toward this goal:

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The resources I need to achieve this goal include:

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Name \_\_\_\_\_ Date \_\_\_\_\_

### **Where does your money come from?**

**Directions:** Answer these questions.

1. List your current source(s) of income.
2. What do you expect to be your source(s) of income over the next year? Will they stay the same? Do you typically get any large gifts of money you can count on sporadically?
3. What are your feelings about being financially dependent (help from parents, grandparents, etc.) vs. financially independent (being responsible for your own financial needs)?

### **Where does your money go?**

**Directions:** Keep a record of everything you spend during a one-month period. Then answer the questions below.

1. What patterns can you see in your spending habits?
2. How do you decide what to purchase?
3. What factors do you think influence your purchasing decisions?
4. Do you notice any trends that you would like to change?

Name \_\_\_\_\_ Date \_\_\_\_\_

**Directions:** Use this form to set up a personal budget. After you've completed your planning, try to stick to your budget for one month. At the end of the month, record your actual income and your actual expenses. Calculate the difference between what you thought you would earn and what you earned, and what you thought you would spend and what you spent. **Many of these might be future Expenses** – you may leave them blank or write \$0 if it is not an expense you currently pay.

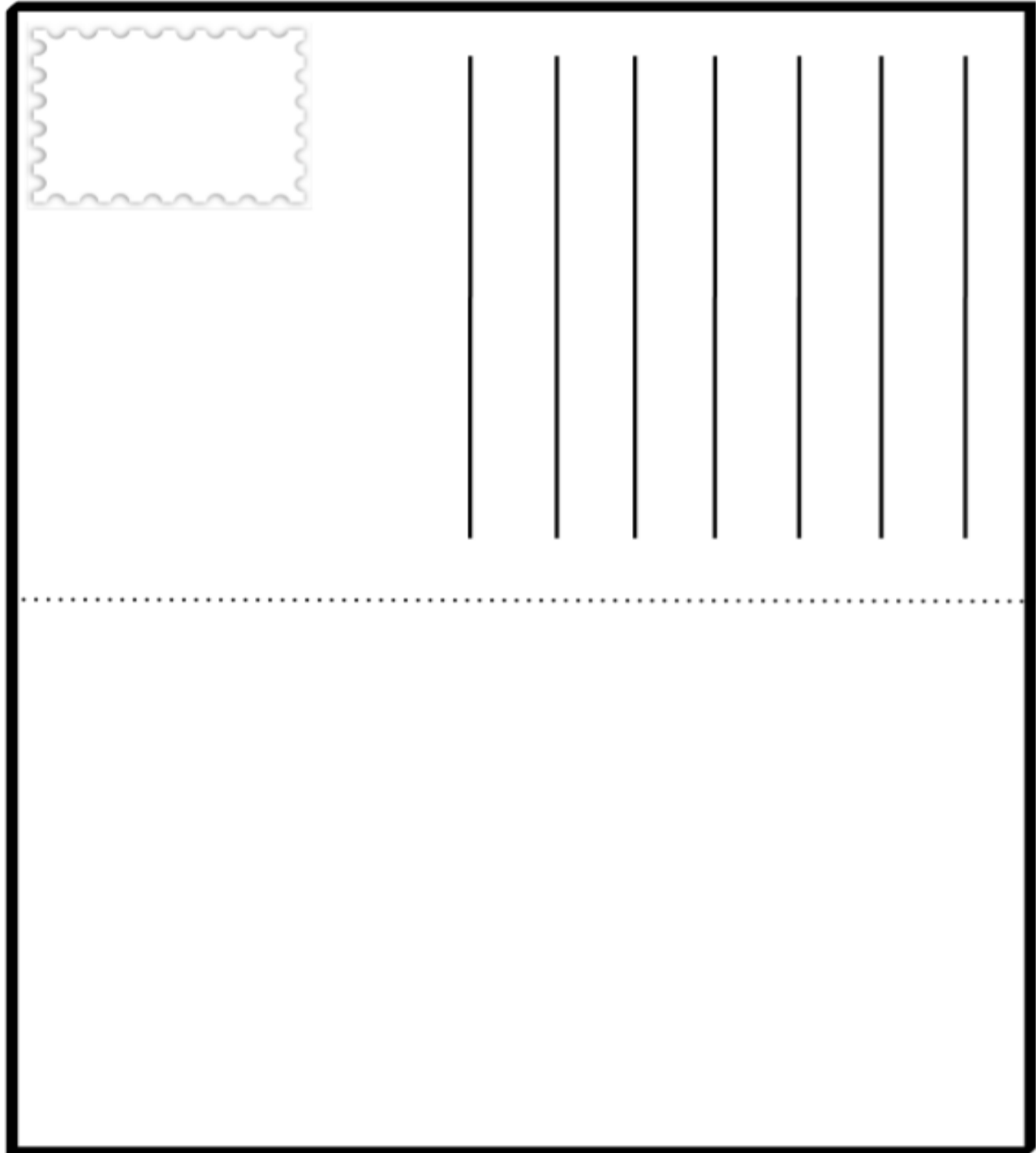
Income	Budget	Actual	Difference
Job #1	\$	\$	\$
Job#2	\$	\$	\$
Other	\$	\$	\$
<b>Total income</b>			

Expenses	Budget	Actual	Difference
<b>Fixed regular expenses</b>			
Rent	\$	\$	\$
Car insurance	\$	\$	\$
Car payment	\$	\$	\$
Job 1	\$	\$	\$
<b>Fixed irregular expenses</b>			
Savings	\$	\$	\$
Food	\$	\$	\$
Utilities	\$	\$	\$
<b>Transportation</b>			
Bus Fare	\$	\$	\$
Gas and Oil	\$	\$	\$
Parking Permit	\$	\$	\$
Repairs	\$	\$	\$

Name \_\_\_\_\_ Date \_\_\_\_\_

## Send Your Future Self a Post Card

**Directions:** Use this postcard to write yourself a letter. What are some of the goals that are important to you? What are some of the steps you plan to take to make your goals a reality? When you look at this in the future do you think your goals will have changed? Are there any goals you are certain will stay the same? Do you or your adults need money to make your goals a reality? When you look at this in the future do you think your goals will have changed? Are there any goals you are certain will stay the same? Write your letter, then tuck it away in a safe place and set a reminder to look at it a year from now. If your goals have changed write a new note. If they have stayed the same, update it and tuck it away again. Set the reminder for another year from that day. Continue to update and change your letter as you meet and change your goals.



A large rectangular box representing a postcard. In the top-left corner, there is a smaller rectangle with a scalloped border, intended for a stamp. To the right of the stamp box, there are seven vertical lines of equal height, spaced evenly across the top half of the postcard. A horizontal dashed line runs across the middle of the postcard, separating the top section from the bottom section.



Name \_\_\_\_\_ Date \_\_\_\_\_

**Teacher tip:** An alternative to the “Send Your Future Self a Postcard” activity is to have students write a note in their notes section of their cell phone. Students can still use the prompts on the postcard but keeping it in their phone might be more manageable if they worry about losing it. Then have them set an alarm for one year from the date they wrote the letter. They can keep changing, adding to, or rewriting their note as their financial goals change.

This is also a fun activity to do without a financial focus. Maybe a letter at the beginning of the school year and then read it at the end? Lots of fun options!