



BECOME A BUDGETING BOSS

A 6-Step Checklist To Get Started On Your Budgeting Journey

1 Establish Your Why

- Define why you want to start budgeting (i.e., *What will budgeting help you do? How will budgeting change your life?*)
- Write down this down in a *budgeting planner (like this)*
- Look back on your why whenever budgeting gets tough

Gather Your Finances 2

- Collect 4-6 weeks of paystubs from every source that contributes to your income
- Gather all of your bills
- Gather your average monthly miscellaneous spending information
- Keep all of this information in one handy spot, *like a budget binder*

3 Income + Expenses

- Using the information from step two, calculate your income and expenses
- Calculate your total monthly income (from all sources) after taxes
- Calculate your total monthly expenses (*it is often helpful to separate this information into two categories; fixed expenses & variable expenses*)

Cut Costs (if necessary) 4

- Determine if you are living within or beyond your means
- Subtract your total monthly expenses from your total monthly income; if the number is negative, you need to cut costs
- Use *BillBargain* & *Trim* to quickly decrease your expenses

5 Create Your Budget

- Research different budgeting methods, such as *the ones found in this post*.
- Choose the budgeting method that is best for your lifestyle (or create your own)
- Write down your monthly budget in a *budget planner* and reevaluate monthly to ensure its success

Track Your Budget 6

- Invest in a financial planner, such as *The Budget Boss Planner (found here)*, or *sign up for Honey Money* (an online budget tracking resource)
- Track your bill payments, daily spending, debt repayment goals, and savings goals
- Adjust your budget when necessary

For more helpful budgeting advice, visit whosayswhat.co/financial-freedom

