

Budgeting for College Students

And everyone else...

4/12/2023





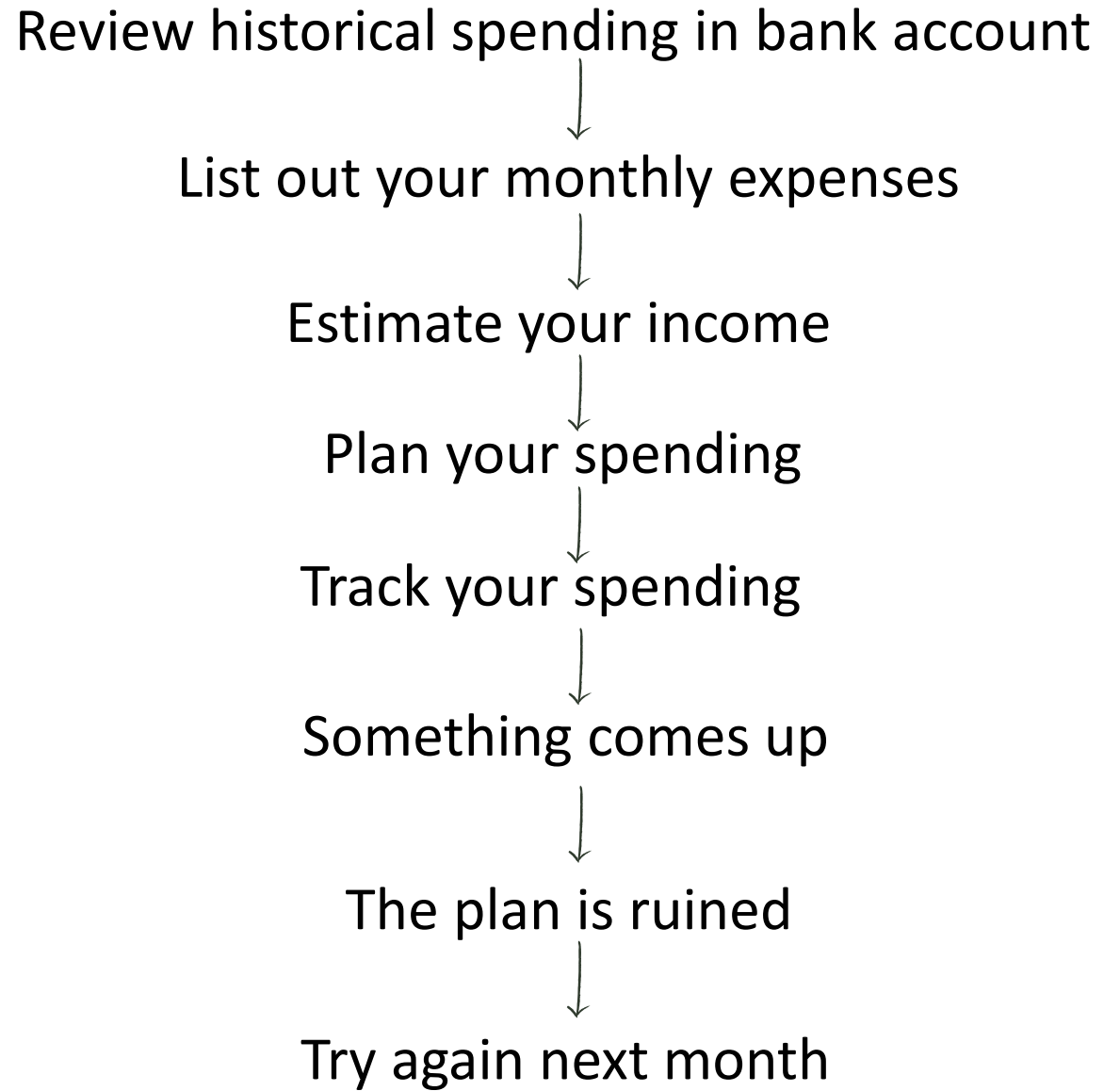
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Lakeland University

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Traditional Budgeting



Common Questions



- Can I afford this?
- How could I have seen this coming?
- Where's the money going to come from?
- Will I make it to payday?

Can I afford this?

\$100



\$1,500

Bank Balance



\$1,500

Rule 1 - Give Every Dollar a Job

Plan your spending.



Only budget the money you have.



\$1,500

Expenses	\$1,500
Rent	
Phone	
Groceries	
Gas	
Eating Out	
Movie	
Clothing	

What does this money need to do
before more money arrives?



Expenses	\$1,500
Rent	
Phone	
Groceries	
Gas	
Eating Out	
Movie	
Clothing	

Expenses	\$700
Rent	\$800
Phone	
Groceries	
Gas	
Eating Out	
Movie	
Clothing	

Expenses	\$600
Rent	\$800
Phone	\$100
Groceries	
Gas	
Eating Out	
Movie	
Clothing	

Expenses	\$300
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	
Eating Out	
Movie	
Clothing	

Expenses	\$175
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	
Movie	
Clothing	

Expenses	\$125
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$50
Movie	
Clothing	

Expenses	\$100
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$50
Movie	\$25
Clothing	

Expenses	\$0
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$50
Movie	\$25
Clothing	\$100

Can I afford this?

\$100



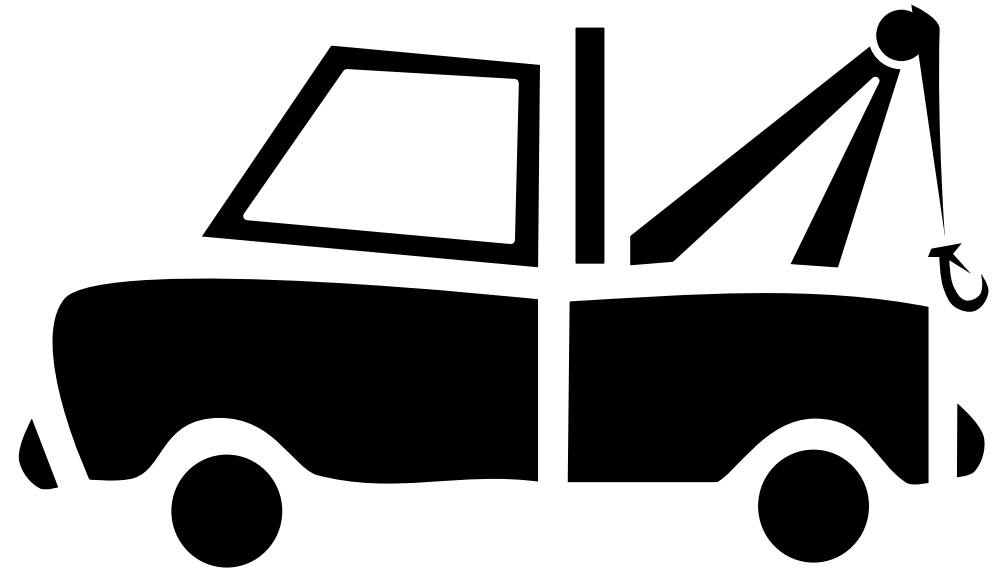
\$1,500

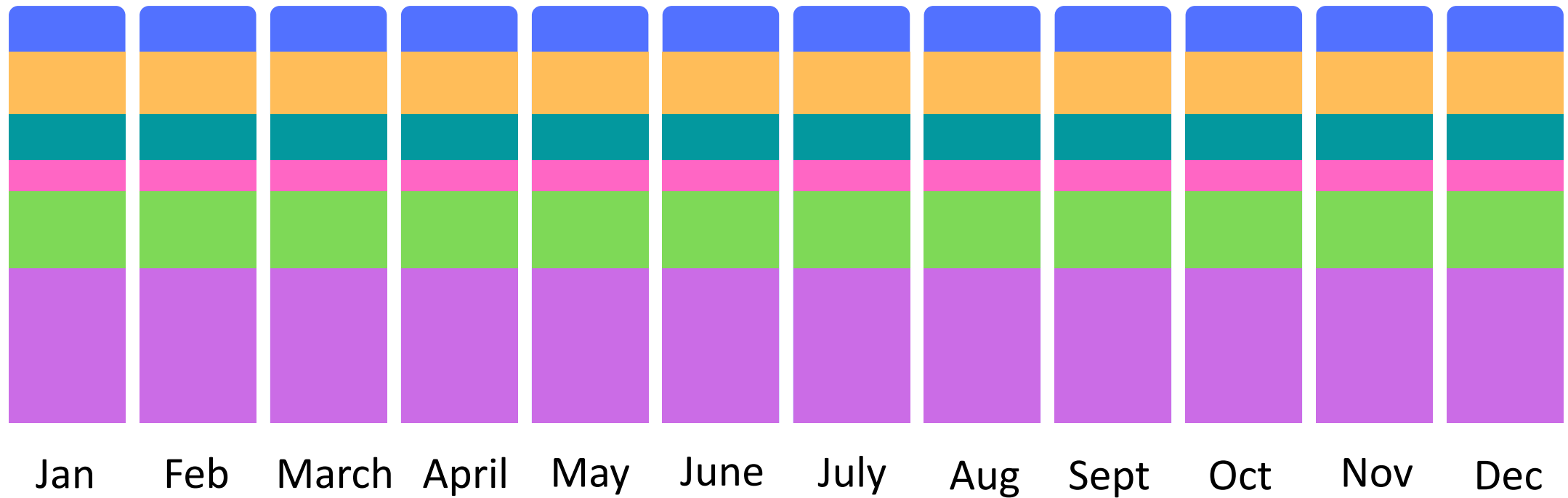
Expenses	\$0
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$50
Movie	\$25
Clothing	\$100

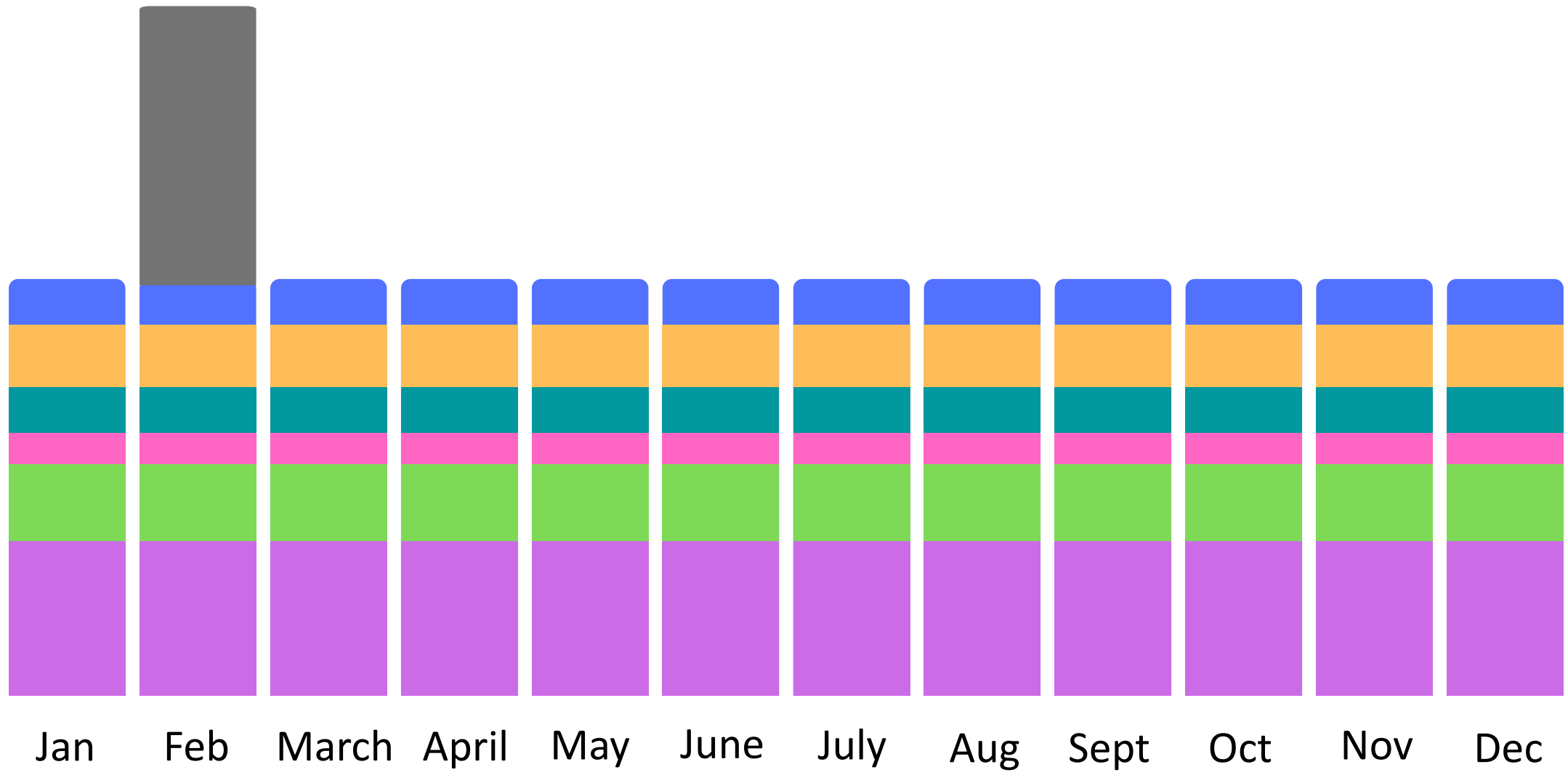
Expenses	\$0
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$50
Movie	\$25
Clothing	\$100

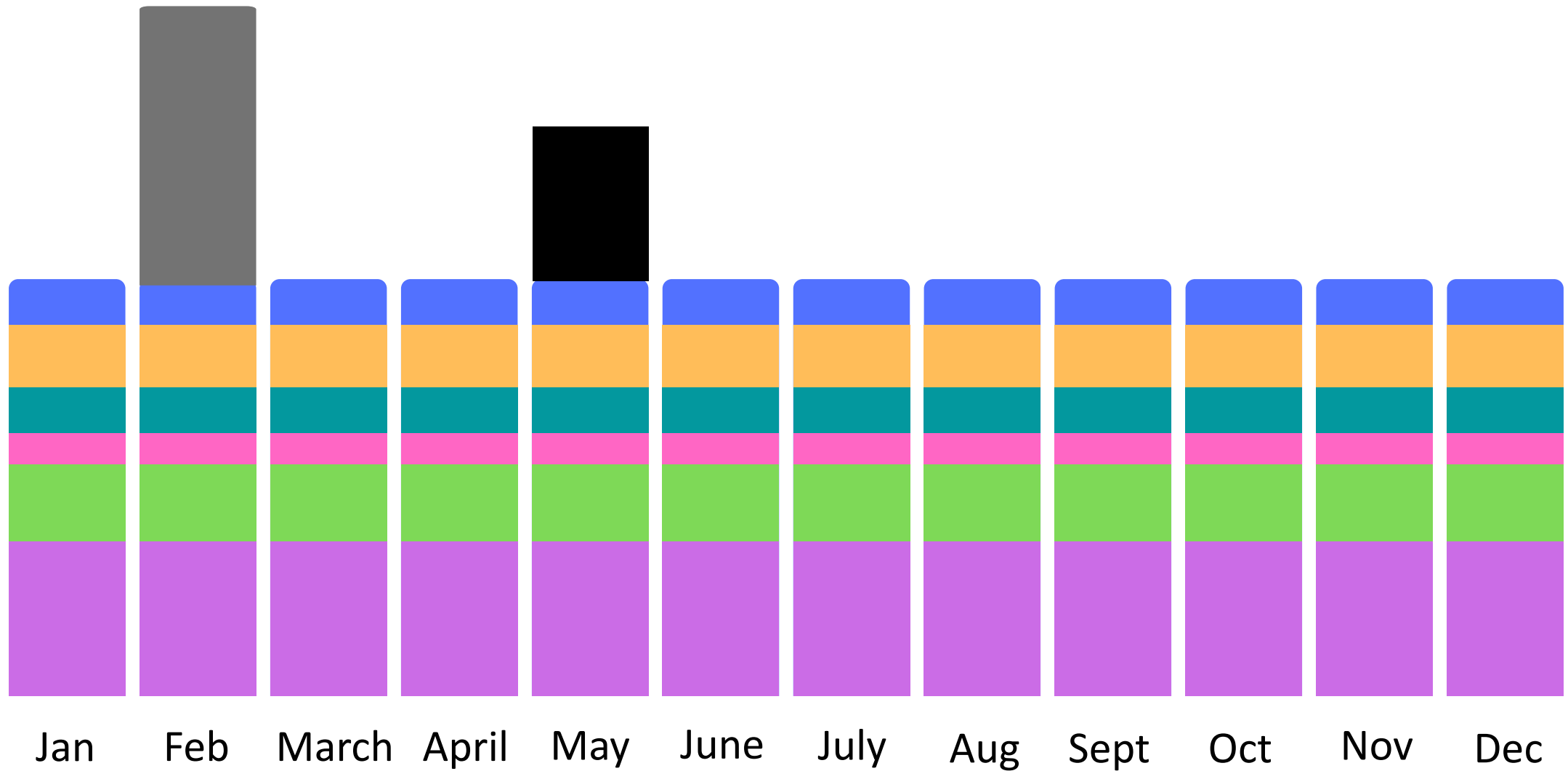
Expenses	\$0
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$50
Movie	\$25
Clothing	\$100

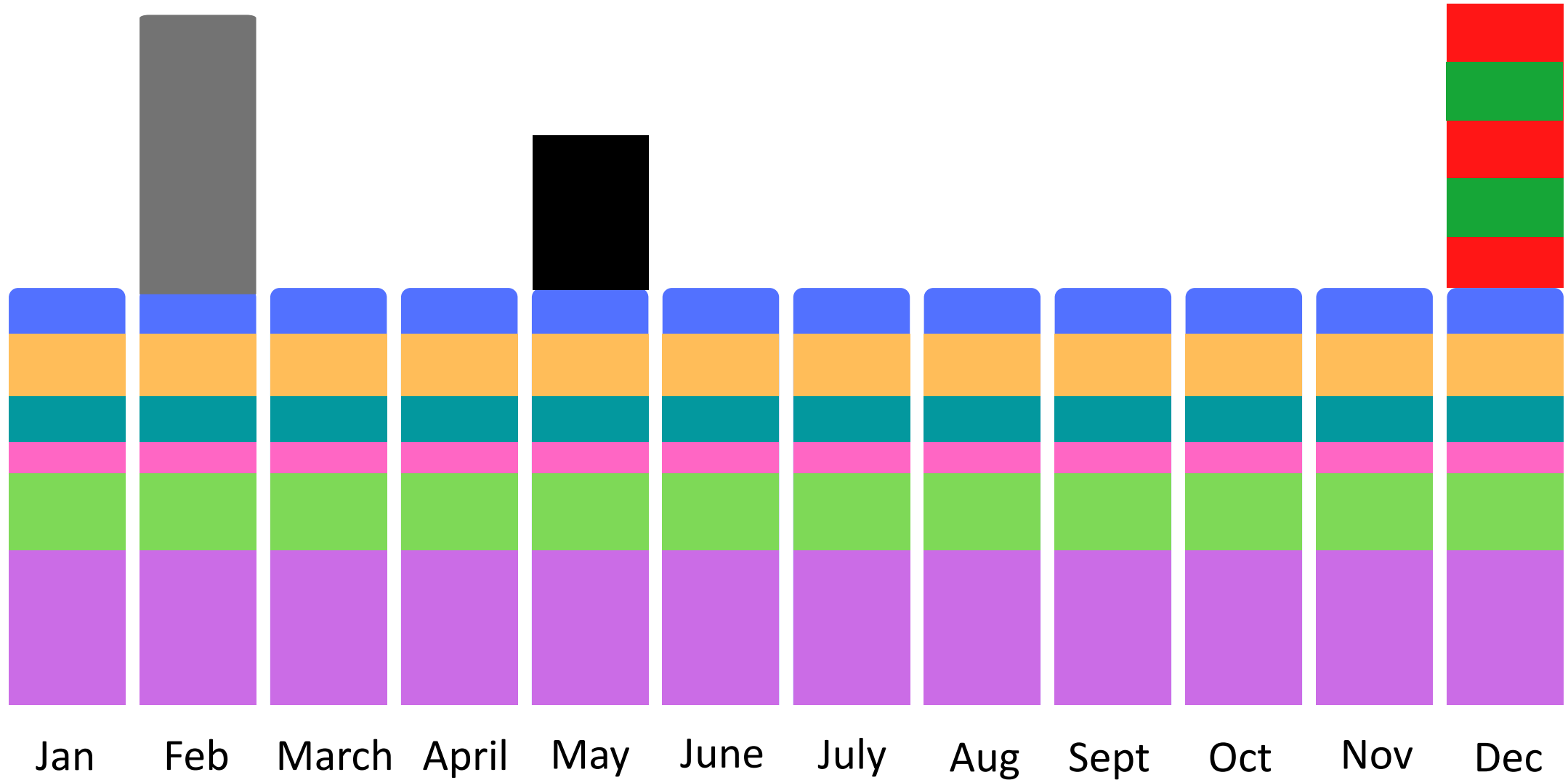
How could I have
seen this coming?







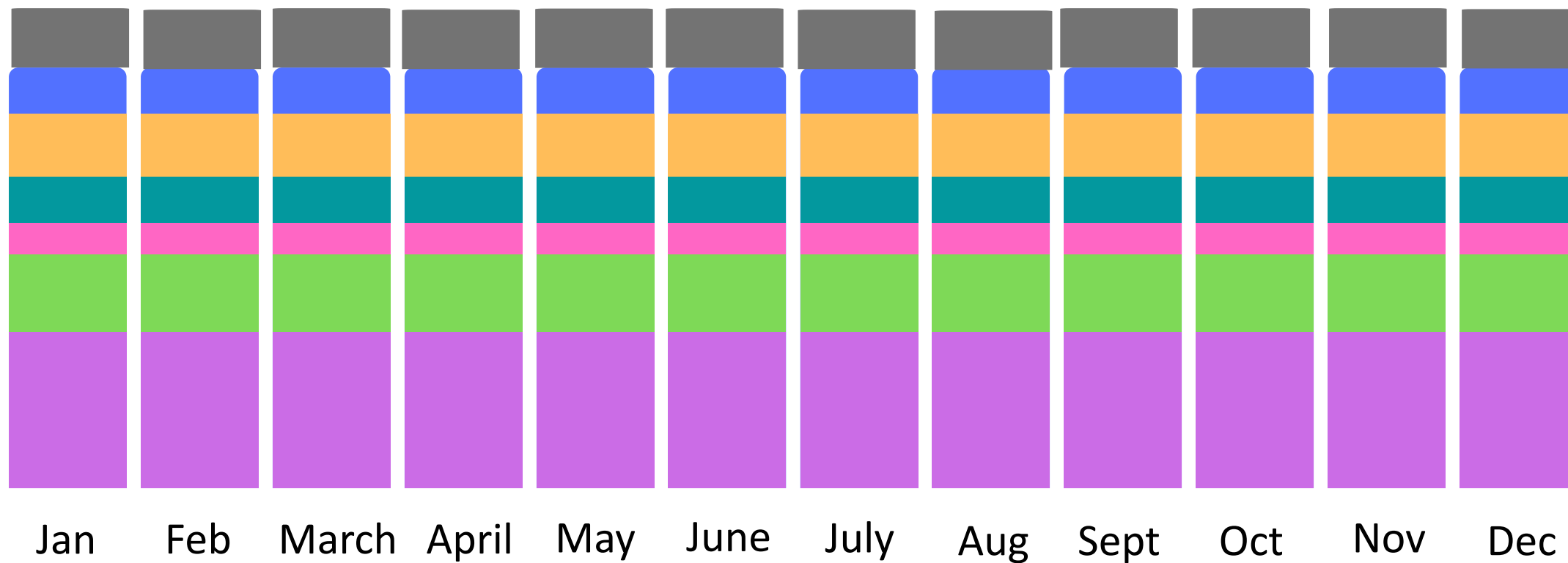


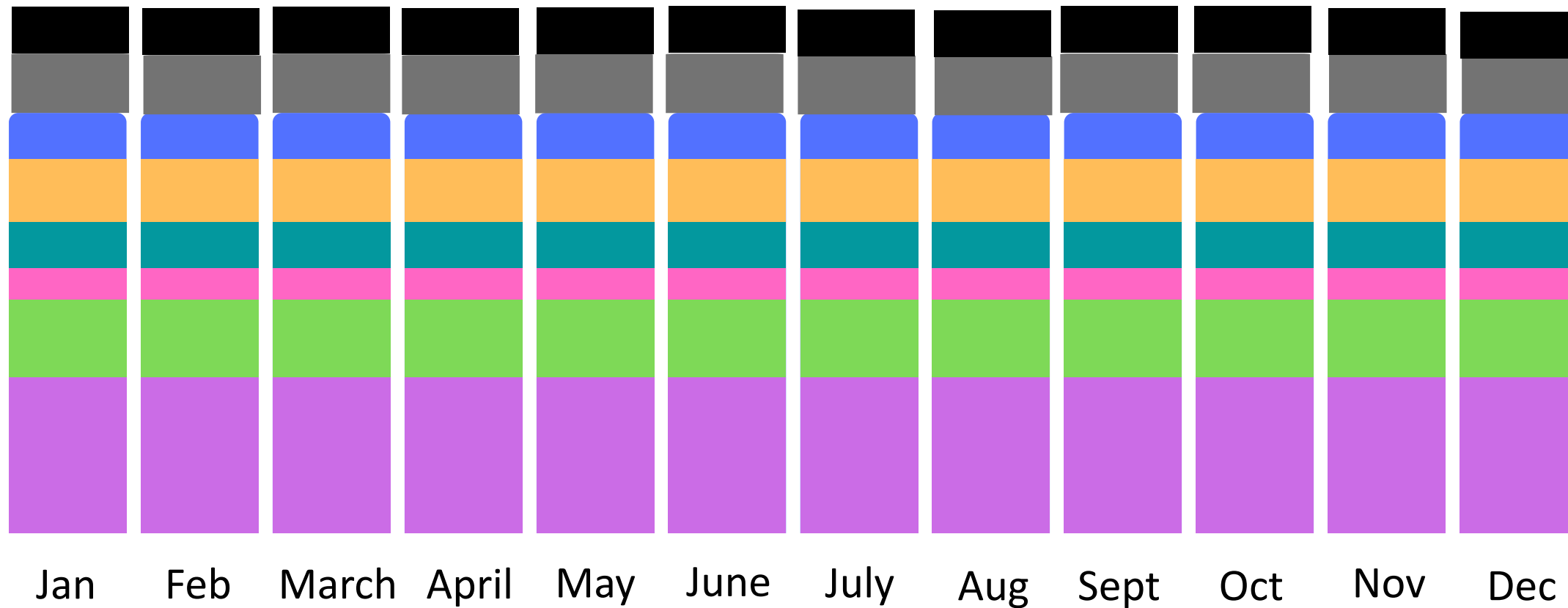


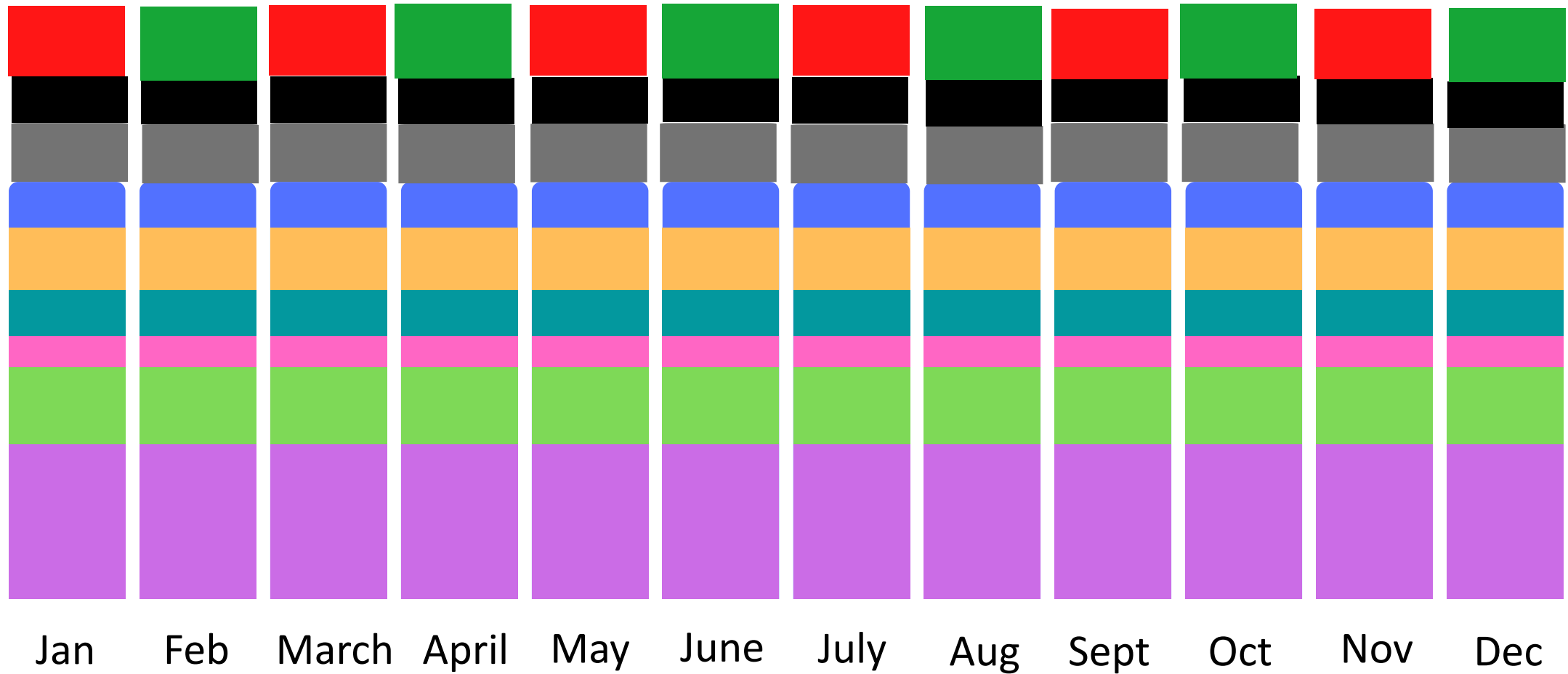
We turn to debt.

Rule 2 - Embrace your True Expenses

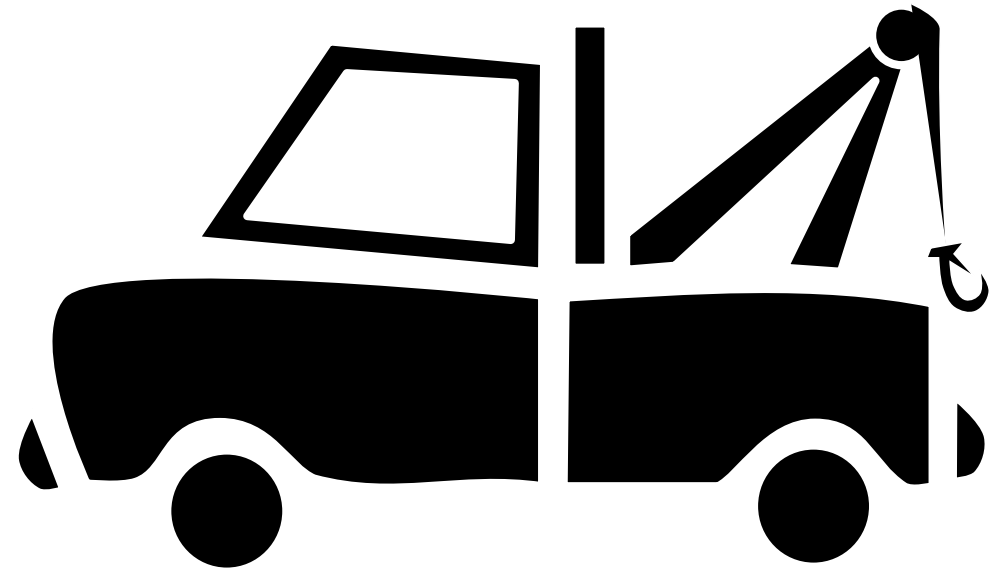






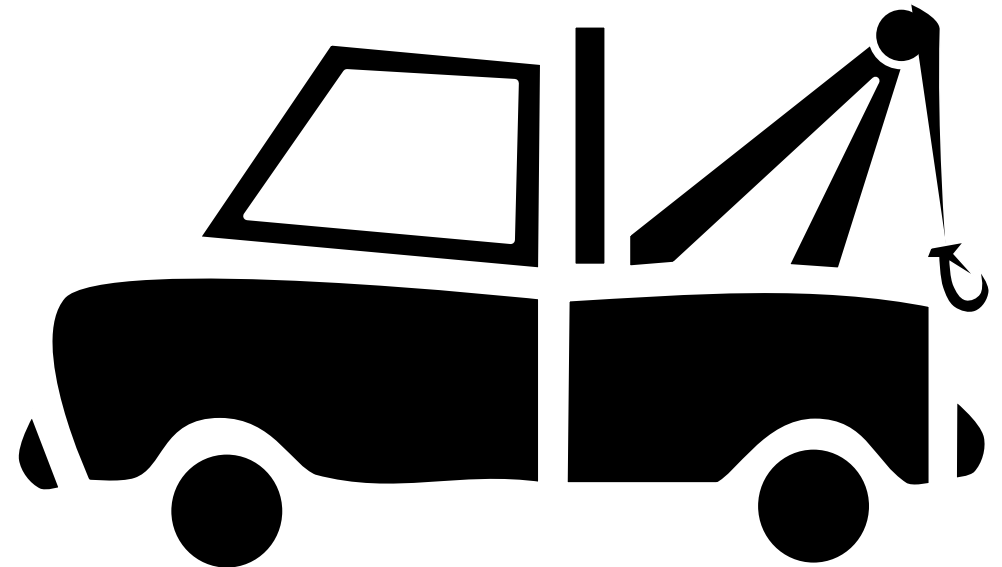


How could I have
seen this coming?



Murphy's Law of Car Repairs

If you manage to save \$500 for car repairs, the repair will cost \$600.





Where's the
money going to
come from?

Rule 3 - Roll with the Punches





Expenses	\$0
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$50
Movie	\$25
Clothing	\$100

Expenses	\$0
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$50
Movie	\$25
Clothing	\$100

Expenses	\$0
Rent	\$800
Phone	\$100
Groceries	\$300
Gas	\$125
Eating Out	\$100
Movie	\$25
Clothing	\$50





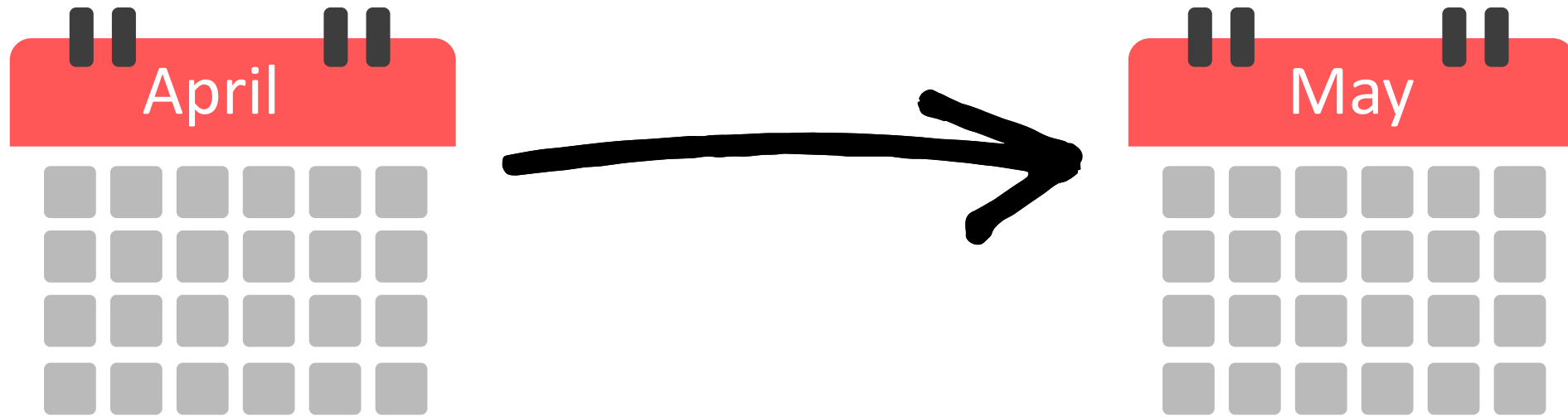
Where's the
money going to
come from?

Will I make
it to payday?

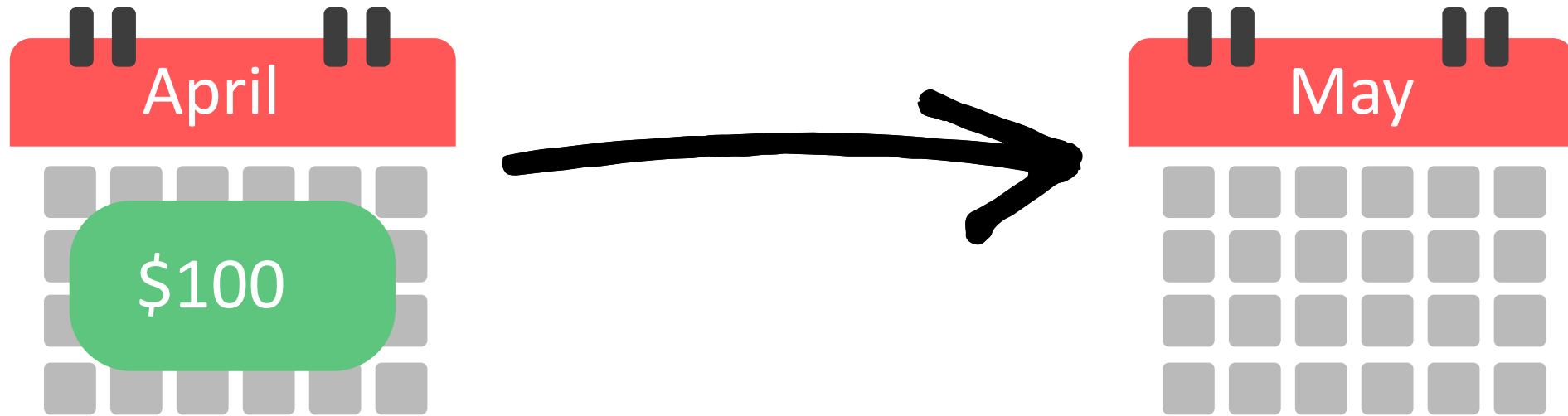




Get a month ahead.



At the end of a month, you have a little money left...



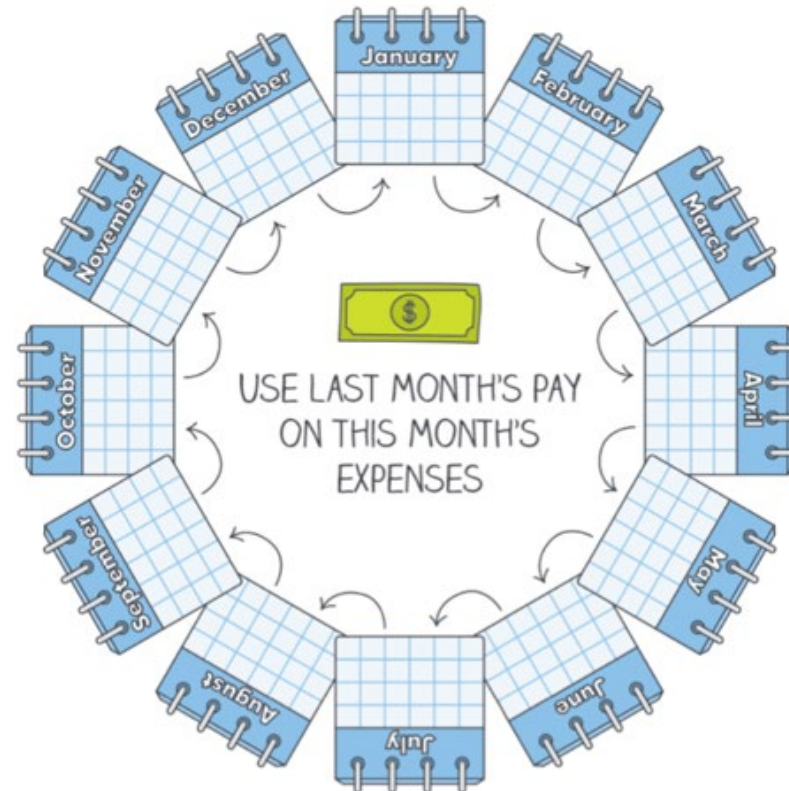
At the end of a month, you have a little money left...



Will I make
it to payday?



Rule 4 - Age your Money





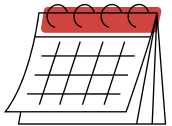
Rule 1 - Give Every Dollar a Job



Rule 2 - Embrace your True Expenses



Rule 3 - Roll with the Punches



Rule 4 - Age your Money

Budget Apps



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