



BUDGET ME
BLACK

MONEY

BASICS

Sample
COURSE
WORKBOOK

SETTING YOUR FINANCIAL GOALS

What are your top 3 financial goals for 2026?



What Daily activities are necessary to achieve these goals?



Who or what in your life will you have to manage to achieve these goals?



BUDGETING

Creating Your Personal Budget

Did you know that 78% of workers live Paycheck to Paycheck. In today's economy, we are dealing with inflation and the rising cost of goods! However, with a proper budget in place we can determine what are monthly expenses are and how we can meet those expenses by managing properly or making some crucial changes in our behaviors.

We Believe That...

- A budget doesn't limit us, it Frees us up!
- It frees us from worrying if we have enough.
- It frees us from guilt & shame.
- It FREES up our time to do the things we love to do and not the things we have to DO!

We Believe in A....

- Paycheck Budgeting System
- 0 Based Budget
- Budget that includes all LINE items (even fun and entertainment)

LET'S Complete the Monthly Budget Planner

Step 1. Gather all documents/information:

You will need all your income, expenses, debtors/debt, and savings amounts. It is critical that all relevant information is available while setting up your budget.

Step 2. Write down all of your sources of income

Step 3. List your fixed expenses. These are your regular monthly expenses that do not change.

Step 4. List your variable expenses. These are the expenses that change month to month

Step 5. Decide on your monthly savings goals based on your financial situation. This can include short-term or long-term goals.

Step 6. List any other debt payments you need to make. This can include credit cards or personal loans.

MY AUTOMATION PLAN

DOCUMENT THE AMOUNT YOU NEED FOR EACH ACCOUNT EVERY MONTH.

FIXED EXPENSES

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VARIABLE EXPENSES

A large, empty rectangular box with a black border, intended for recording variable expenses.

SAVINGS

A large, empty rectangular box with a black border, intended for recording savings.

DEBT

A large, empty rectangular box with a black border, intended for recording debt.A large, empty rectangular box with a black border, intended for recording an additional account.A large, empty rectangular box with a black border, intended for recording an additional account.

SAVINGS

What is Savings? Money Set Aside for Later Use

TIPS FOR SAVING

- 1. CREATE A BUDGET:** A LOT OF PEOPLE THINK THEY DON'T HAVE ENOUGH MONEY TO SAVE, BUT ONCE THEY ACTUALLY LIST OUT THEIR EXPENSES, THEY REALIZE THEY HAVE MORE LEFTOVER THAN THEY THOUGHT!
- 2. AUTOMATE YOUR SAVINGS:** SET UP AUTOMATIC TRANSFERS – A LITTLE BIT FROM EVERY PAYCHECK GOES DIRECTLY TO SAVINGS BEFORE YOU SEE IT.
- 3. HAVE A PURPOSE FOR SAVING:** SET A CLEAR GOAL, GIVE IT A NAME, AND THEN ADD A SMALL AMOUNT TO IT EVERY MONTH.
- 4. FIND AN ACCOUNTABILITY PARTNER:** SAVING WITH A FRIEND, OR EVEN JOINING A FINANCIAL CHALLENGE, CAN BE VERY MOTIVATING.
- 5. START WITH A SMALL EMERGENCY FUND:** JUST A SMALL EMERGENCY FUND CAN MAKE A HUGE DIFFERENCE IN HANDLING LIFE'S SURPRISES.

MY SAVINGS PLAN

Item	Amount Required	Current Amount Saved	Monthly Savings	Time it will take to Obtain

MY INCOME PLAN

SHORT TERM PLAN

TYPE OF INCOME	METHOD	AMOUNT
EARNED INCOME		
UNEARNED INCOME		
PASSIVE INCOME		
INVESTMENT INCOME		
BUSINESS INCOME		
RENTAL INCOME		

LONG TERM PLAN

TYPE OF INCOME	METHOD	AMOUNT
EARNED INCOME		
UNEARNED INCOME		
PASSIVE INCOME		
INVESTMENT INCOME		
BUSINESS INCOME		
RENTAL INCOME		
RETIREMENT		
CAPITAL GAINS		

MY INSURANCE PLAN

TYPE OF INSURANCE	DO I NEED IT?	DO I HAVE IT?	COVERAGE DETAILS
LIFE INSURANCE			
HEALTH INSURANCE			
AUTO INSURANCE			
HOME OWNERS/RENTER'S INSURANCE			
PROPERTY INSURANCE			
LIABILITY INSURANCE			
DISABILITY INSURANCE			
TRAVEL INSURANCE			
PET INSURANCE			
BUSINESS INSURANCE			

INVESTMENTS

WHY YOU SHOULD INVEST EARLY
AND OFTEN



KIM

Starting Age:
25

Contribution:
\$400/month

Annual Returns
10%

Investment Value
at 65 years old

\$2,144,194



JOHN

Starting Age:
35

Contribution:
\$400/month

Annual Returns
10%

Investment Value
at 65 years old

\$797,186



SOPHIA

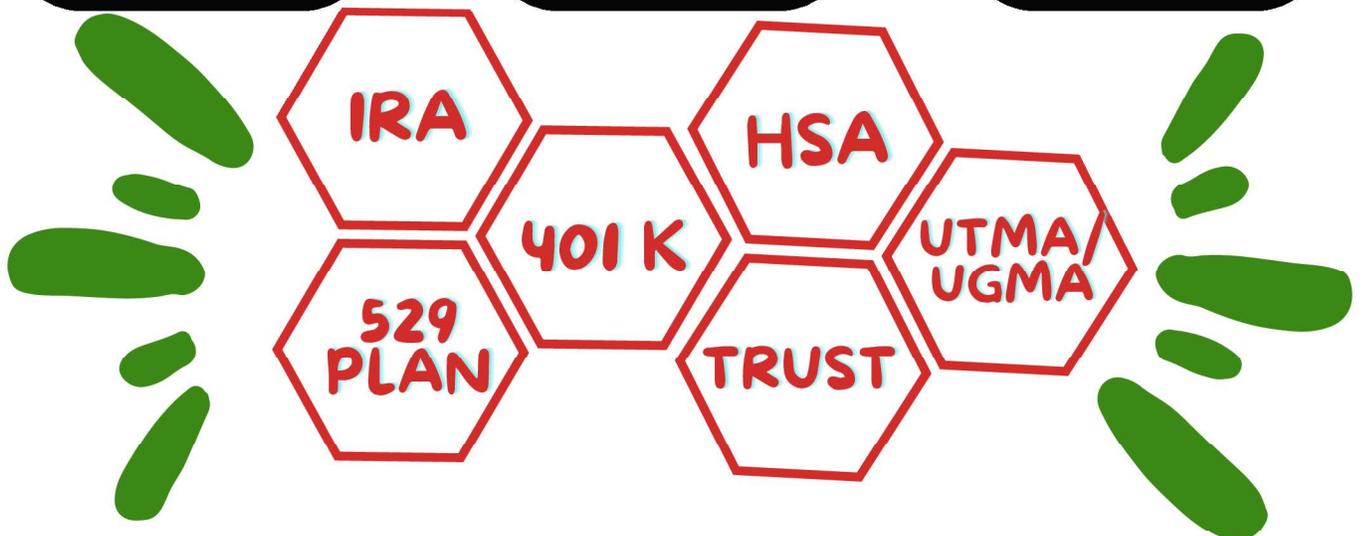
Starting Age:
45

Contribution:
\$400/month

Annual Returns
10%

Investment Value
at 65 years old

\$277,856



MY INVESTMENT PLAN

TYPE OF INVESTMENT	DO I HAVE IT?	MONTHLY AMOUNT
INDIVIDUAL BROKERAGE ACCOUNT		
INDIVIDUAL RETIREMENT ACCOUNT		
401(K)		
EDUCATION SAVINGS ACCOUNTS (529)		
HEALTH SAVINGS ACCOUNT (HSA)		
CUSTODIAL ACCOUNTS (UGMA/UTMA)		
TRUST ACCOUNTS		
MANAGED ACCOUNTS		
ROBO-ADVISOR ACCOUNTS		
JOINT ACCOUNTS		

CREDIT

What is Credit? Credit is like your financial reputation—it shows how trustworthy you are when borrowing money or buying things on credit.

COMPONENTS	DEFINITION
PAYMENT HISTORY (35%)	TIMELY PAYMENTS OVER A PERIOD OF TIME
CREDIT UTILIZATION (30%)	HOW MUCH OF YOUR CREDIT LIMIT YOU USE
LENGTH OF CREDIT HISTORY (15%)	LONGER HISTORY HAS A POSITIVE EFFECT
TYPES OF CREDIT (10%)	DIVERSE CREDIT PORTFOLIO INCREASE CREDIT WORTHINESS
NEW CREDIT INQUIRIES (10%)	LIMIT HARD PULLS, WHICH IMPACT SCORES NEGATIVELY

NOW LET'S DOCUMENT YOUR CREDITORS

Creditor	Type of Account	Credit Line	Interest Rate	Status

DEBT REDUCTION PLAN

STEPS TO BECOME DEBT FREE

1. LIST YOUR DEBTS FROM SMALLEST TO LARGEST: WRITE DOWN ALL YOUR DEBTS FROM SMALLEST TO LARGEST WITHOUT CONSIDERING THE INTEREST RATES.

2. SET UP BUDGET AND CATCH UP ON ALL DEBTS: ESTABLISH A BUDGET TO MANAGE YOUR FINANCES EFFECTIVELY. ENSURE YOU'RE UP TO DATE ON ALL YOUR DEBTS BY MAKING MINIMUM PAYMENTS ON TIME. THIS MAINTAINS YOUR CREDIT SCORE AND FINANCIAL STABILITY.

3. START PAYING OFF YOUR SMALLEST DEBT: USE ANY EXTRA INCOME YOU HAVE TO MAKE THE LARGEST POSSIBLE PAYMENT TOWARDS YOUR SMALLEST DEBT. KEEP CHIPPING AWAY AT THIS DEBT UNTIL IT'S COMPLETELY PAID OFF

4. CONTINUE THE PROCESS UNTIL ALL DEBTS ARE PAID: ONCE THE SMALLEST DEBT IS CLEARED, REPEAT STEP 3 FOR THE NEXT SMALLEST DEBT. KEEP GOING UNTIL YOU'VE PAID OFF ALL YOUR DEBTS.

NOW LET'S PAY YOUR DEBTS

Debtors	Amount Owed	Payment Amount	Months to Pay

MY GENEROSITY PLAN

PEOPLE/PLACES TO BE GENEROUS	DOLLAR AMOUNT OR TIME REQUIRED	DATE TO COMPLETE