

MY SAVINGS PLAN

Completed?



Step #1 Create a Budget

- Let's get the foundation right, so that your financial house will stand forever!

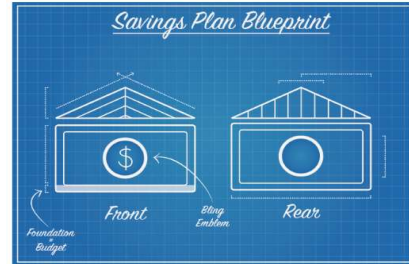
- Budget Calculation:

$$\begin{array}{r} \text{Income} \\ - \text{Expenses} \\ \hline \text{Savings} \end{array}$$

- If you need a template, grab our budget templates here:
<http://www.poweroverlife.com/budgeting-101-tips-advice-guide/>

- Fill out these fields:

I am saving \$ _____ much each month! \$ _____ each year!



Step #2 Goal Setting

- Look at the future and create S.M.A.R.T Goals
What are YOUR goals going to be?

- Savings Goal Ideas:**

Save \$ _____ amount each month or year.
 Save 1, 3, 6 months or even 1 year of income.
 Save _____ % Of income each month or year
 I will have \$ _____ on this date _____.
 I actually want to save more than I send by this date _____.
 I will have \$ _____ to spend on the specific item _____ by this date _____.



- My Goals:**



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☐ Step #3 Look at the Expenses

- I will increase savings by analyzing my expenses
What can I REDUCE or REMOVE?

It's not about how much money you MAKE, but rather how much money you SPEND

- After looking at my budget, I can reduce or remove:

- After removing or reducing those items I can save \$_____ each month! & \$_____ each year!

- If you need some ideas, grab our Money Saving Tips list here:
<http://www.poweroverlife.com/wp-content/uploads/2016/08/Monthly-Saving-Tips-List.pdf>



☐ Step #4 Avoid Unnecessary Spending

- I will create an allowance, so that I will avoid unnecessary spending
- After looking at my budget, I have decided to give myself \$_____ amount each _____
(month, week) as my allowance (play money)

■ My Allowance...

- ... I EARNED IT
- ... I OWN IT
- ... I CAN SPEND IT WITHOUT FEELING GUILTY

Benjamin Franklin - "It is the working man who is the happy man. It is the idle man who is the miserable man."

Now that I have created my Savings Plan... I commit to **ACT!!!**



Power Over Life is your online life coach! **BECOME A MONEY MANAGER**