

Instructions for Workshop Leader

Use these slides (in order) with the sections of your session outline.

Welcome and Overview (Slides 2-4)

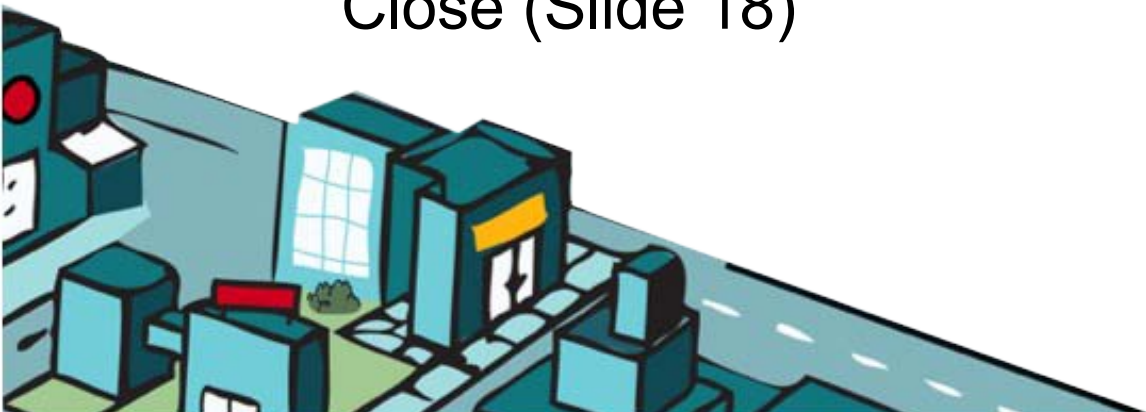
Activity (Slides 5-6)

Present (Slides 7-10)

Discuss (Slide 11)

Review and Evaluate (Slides 12-17)

Close (Slide 18)





Budget Well

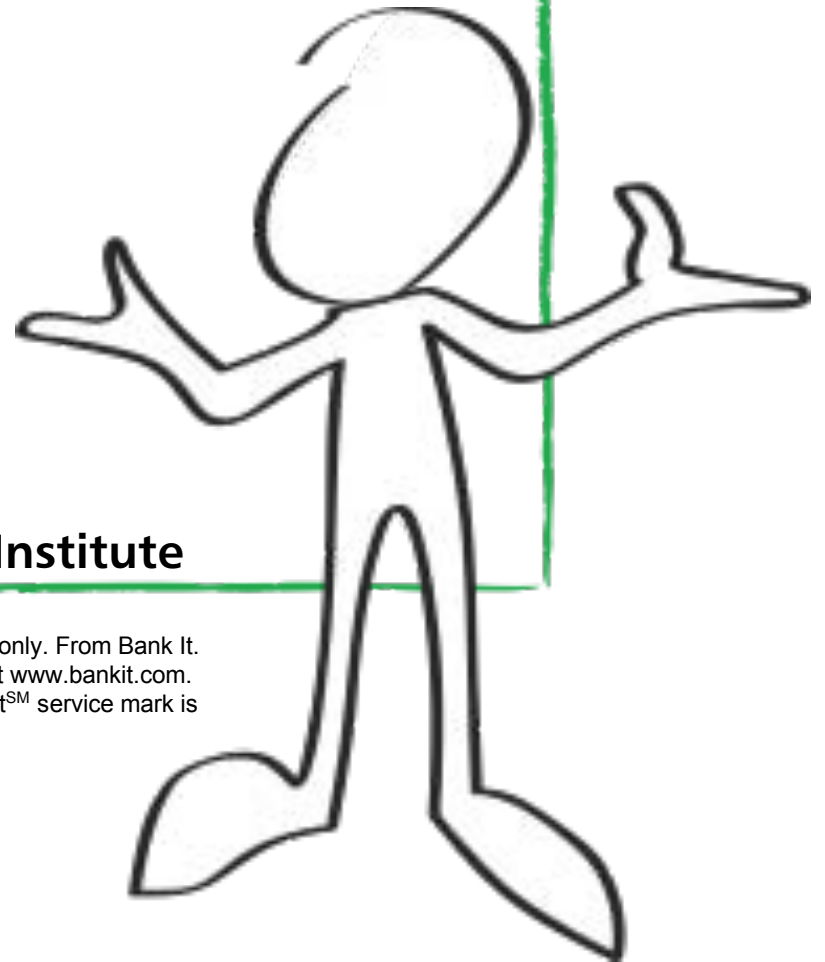
Welcome to Bank It

Keeping Your Budget Up to Date

3-BU-PT

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Welcome and Overview

What is Bank It?

Bank It delivers real-world topics and tools to help you:

- Understand,
- Talk about, and
- Manage your money.

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Welcome and Overview

Three goals for today:

1. Name at least one reason budgets fail.
2. Describe how to change a budget.
3. Identify an example of a recordkeeping feature that a financial institution provides.



Activity

Role-Play a Script



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Activity

Why do budgets fail?



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Present

Sample budget



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Present

Why would you need to change a budget?

1. Your income changes.
2. An expense category changes.
3. An emergency comes along.



Present

Why could it be dangerous to change a budget too often?

1. You're not taking charge of your money if you let every new situation change your budget.
2. It's too easy to spend money and change your budget to support your spending.
3. If your budget is always changing, you won't know which budget is your plan.



Present

Tracking your transactions

1. Figure out a way to record your transactions.
2. Do this at least once a week so you know how much money is coming in and going out.
3. Compare your records with bank and credit card statements.



Discuss

Turn to talk to someone near you.

1. Say your first name.
2. Describe an event that changed the way you handled money.



Review and Evaluate

Why do budgets fail?

1. Lack of commitment.
2. Budget becomes out of date.
3. A serious emergency, such as an illness or sudden job loss occurs.



Review and Evaluate

What are reasons you may need to change your budget?

1. Your income changes.
2. An expense category changes.
3. An emergency comes along.



Review and Evaluate

How do you change a budget?

You either raise or lower the income or expense category depending on the change in your money situation.



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Review and Evaluate

Why is it dangerous to change your budget too often?

1. You're not taking charge of your money if you let every new situation change your budget.
2. It's too easy to spend money and change your budget to support your spending.
3. If it's always changing, you won't know which budget is your plan.



Review and Evaluate

Why is it important to track your spending and income?

- So you know how much money is coming in and going out.
- So you can compare your records with bank and credit card statements and protect yourself.



Review and Evaluate

What are examples of recordkeeping features that a financial institution provides?

- Monthly bank account statement
- Credit card statement
- Online account access



Close

Use an up-to-date budget as a guide to make positive money choices.



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