

# SPENDING GAME-PLAN

Do your children have something they want to save for? Helping them create a spending plan puts them in control, like a quarterback with a game plan. Here's an outline that will help them set up a spending game plan.

Start with three columns for the items that you want to save for.

SHORT-TERM		MEDIUM-TERM		LONG-TERM	
List items you want to pay for in the next one to three months, along with costs.		List items that you want to pay for in the next three months to a year, along with costs.		List items that you want to pay for more than a year from now, along with costs.	
Examples: video game, concert ticket, digital album		Examples: iPad, bike, video game console		Examples: vacation, college, summer camp	
Item	Cost	Item	Cost	Item	Cost
_____	\$ _____	_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____	_____	\$ _____

Figure out your total income and all of your expenses for each month.

List all your sources of income for each month and then total your monthly earnings.

List all your expense items for each month, including what you need to spend on and what you want to spend on.

Allowance	Food
Part-time job	Personal items
Additional earnings	Additional expenses
Total monthly earnings	Total monthly expenses

Calculate the difference between your total monthly earnings and your total monthly expenses. This is the amount of money you will have left to save

Total monthly earnings  $-$  Total monthly expenses  $=$  Savings

Set this money aside in your credit union savings account. Decide how much money you will save for short-term, medium-term, and long-term items each month.

SHORT-TERM \_\_\_\_\_ MEDIUM-TERM \_\_\_\_\_ LONG-TERM \_\_\_\_\_