



# Budget Planner

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**Enjoy the rewards of budgeting and better money management. It is important to plan for your future. A disciplined approach to saving and budgeting gives you control of your finances and helps you on the road to a comfortable and “debt free” retirement.**

## **How to begin effective budgeting and better money management:**

It is always advisable to start with a tried and tested budget plan and the first question to ask yourself is “What are my short and long term savings goals?”

Answering this question will give you a number of savings targets, so you can commence your budget planning. Above all, be realistic with both your goals and the amount of money allocated to the essential cost of living.

## **Generally speaking, the money you receive falls into three basic categories:**

- > Category 1: Disposable ‘at call’ cash for food, petrol, entertainment – money you need to live on for that fortnight or month
- > Category 2: Money already committed to things like gas, electricity, rates, loans, rent, phone, insurances, etc
- > Category 3: Money set aside to achieve personal goals (car, house, holiday).

You’ll find your ability to budget will work a great deal more efficiently if you allocate all your money within these three categories.

You will find it is convenient to have your living funds (Category 1) available by way of an access card. Avoid the temptation to have your whole pay credited to one access card account; otherwise there may be an inclination to live from pay to pay.

## **The rewards of better money management:**

- > You will have more control and direction over your personal affairs
- > You will be able to trim those trivial purchases and concentrate on your most important goals
- > You will achieve savings to carry you through any emergencies
- > You will have peace of mind as a result of a more secure financial future
- > You will be able to build a strong financial record which may assist you when applying for a loan.

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# Budgeting Guide

 Weekly

 Fortnightly

 Monthly

Salary 1	\$
Salary 2	\$
Other	\$

**Total Income**

## Disposable income

Food	\$
Petrol	\$
Entertainment	\$
Other	\$

**Total**

## Committed income

Rent/Other	\$
Rates (Council)	\$
Rates (Water)	\$
Home insurance	\$
Car registration	\$
Car insurance	\$
Health insurance	\$
Childcare	\$
School fees	\$
Union Subs	\$

Electricity	\$
Phone	\$
Mobile phone	\$
Gas	\$
Tolls	\$
Internet	\$
Memberships	\$
Other	\$
Other	\$
<b>Total</b>	\$

## Loans

Housing	\$
Personal	\$
Car loan	\$
Credit Card	\$
Other	\$

**Total loans**

## Savings plan

Christmas Club	\$
Ezesaver	\$

Bonus Saver	\$
Other - deposits	\$
<b>Total savings</b>	\$

Money targeted to achieve goals Savings, special purpose goals eg home deposit, car, travel, etc

**Balance of pay**

including night shift, overtime etc

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