

Your dream, your plan, your future

Navigating Your Financial Future offers many free financial resources such as online workshops, helpful links, recorded presentations, a monthly E-newsletter, and more!

Questions?

Visit www.NavigatingYourFuture.org and select the "Contact Us" tab to request additional assistance from an Outreach Representative.

Additional Resources:

www.MappingYourFuture.org

www.MyMoney.gov





www.NavigatingYourFuture.org

Scan the QR code with your SMART phone to access our site.

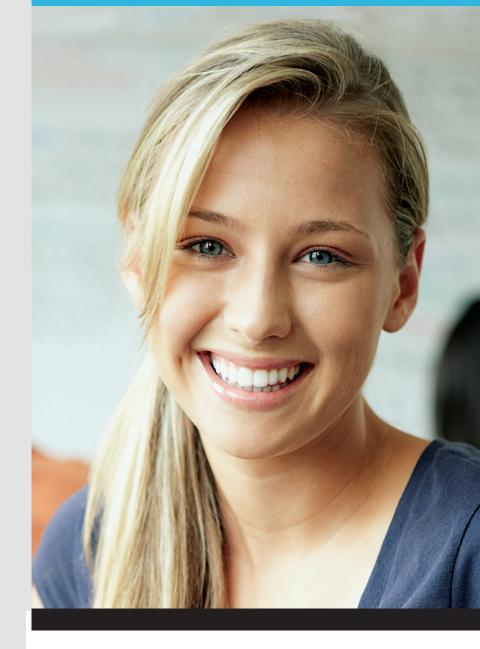




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Managing Your Budget



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STEP #1 Set financial goals.

Use the SMART goal setting technique to clarify your short term and long term goals.

- Specific
- Measurable
- Achievable
- Realistic
- Time based

MANE BELLOW

STEP #2 Organize expenses.

Gather receipts, student loan payment information, and monthly bills. Separate into two categories.

FIXED expenses: same amount each month VARIABLE expenses: amount changes monthly



STEP #3 Create a budget.

(on paper, computer, or phone)

Income minus Expenses
= Profit (Loss)

Sample Monthly Budget:

Income:

Take home pay \$ 900 Financial Aid \$ 800

Total Income \$1,700

Expenses:

(FIXED)

Rent \$550
Cell Phone \$75
Car Insurance \$150
Savings \$50
(VARIABLE)
Food \$300
Utilities \$90
Credit Card \$100
Clothing \$50
Gas \$80

Entertainment \$ 100

Total Expenses \$1,545

Income minus Expenses: \$ 155

(Save this extra money or start an emergency fund)



STEP #4 Evaluate the cash flow.

Where can you save money?

Do expenses reflect the financial goals you have?

How can income be increased?

TOUR BELOW

STEP #5 Store records in a safe place.

Keep copies of student loan information, account statements, applications, and other important documents in a safe place to protect against identity theft.

