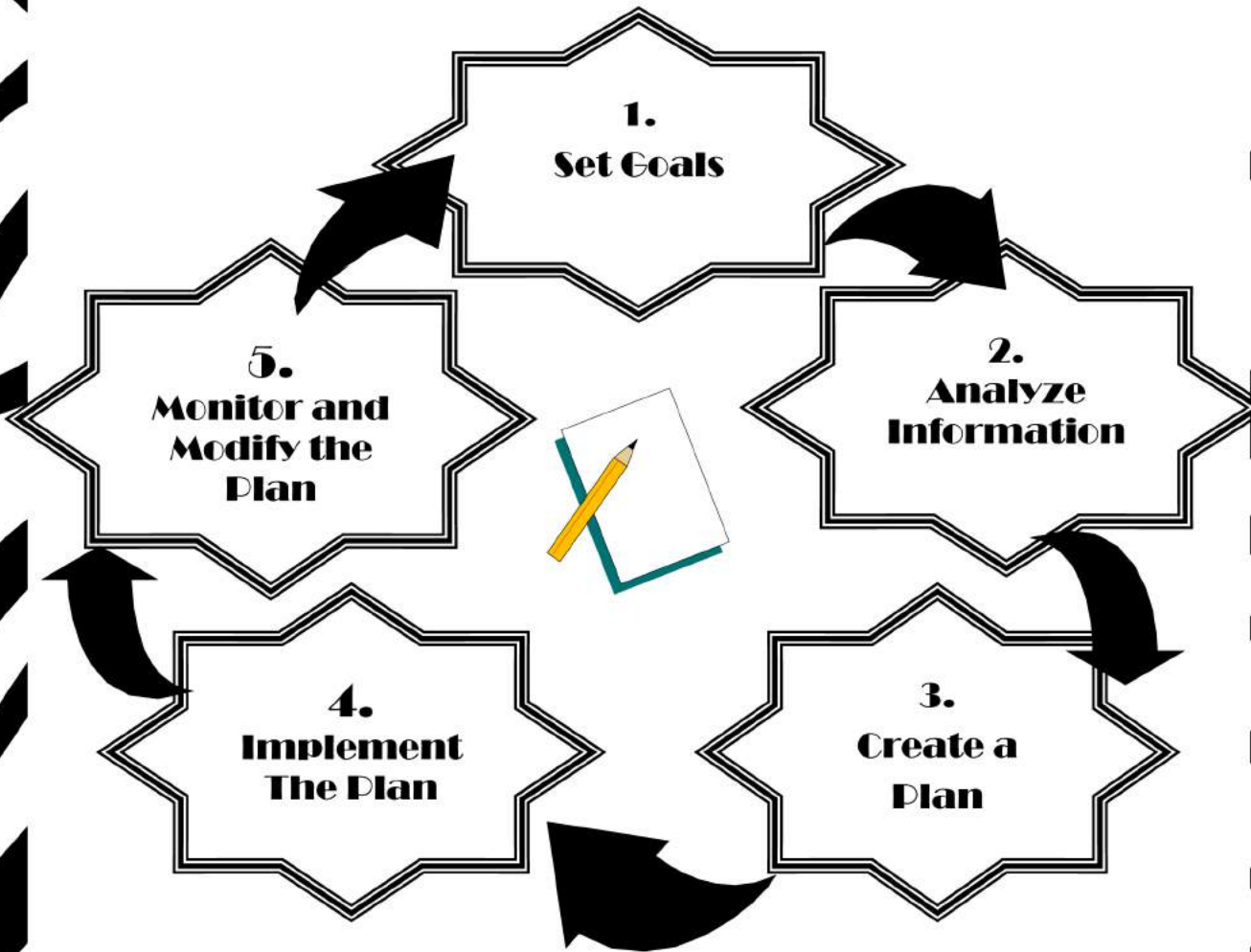




**Required
Worksheet
Loot Lion**

**SAVINGS
SAFARI**

THE FIVE-STEP FINANCIAL PLANNING PROCESS





If You Had \$50, What Would You Spend It On?



Read the pairs of words below, and then circle one value in each pair that would be your first choice in answering the question presented. You must make one choice in each pair.

\$Hobbies
or
\$Charities

\$Saving
or
\$Hobbies

\$Hobbies
or
\$Clothes

\$Clothes
or
\$Charity

\$Social Activities
or
\$Clothes

\$School Expenses
or
\$Sports/
Recreation

\$Food
or
\$Charity

\$Hobbies
or
\$Social Activities

\$Sports/
Recreation

\$Food
or
\$Hobbies

\$Car
or
\$School Expenses

\$Charity
or
\$Sports/
Recreation

or
\$Savings

\$Personal
Appearance
or
\$Food

\$Savings
or
\$Social Activities

\$Car
or
\$Savings

\$School Expenses
or
\$Clothes

\$Social Activities
or
\$Charity

\$Hobbies
or
\$Sports/
Recreation

\$Social Activities
or
\$Sports/
Recreation

\$Food
or
\$Sports/
Recreation

\$Personal
Appearance
or
\$Clothes

\$Food
or
\$Social Activities

\$Car
or
\$Personal
Appearance

\$Charities
or
\$Personal
Appearance

\$Savings
or
\$Charity

\$Sports/
Recreation
or
\$Clothes

\$Personal
Appearance
or
\$Savings

\$Charity
or
\$Car

\$Car
or
\$Food

\$Social Activities
or
\$Car

\$Charity
or
\$School Expenses

\$Food
or
\$Savings

\$Personal
Appearance
or
\$Social Activities

\$Personal
Appearance
or
\$School Expenses

\$Clothes
or
\$Savings

\$Hobbies
or
\$Car

\$Clothes
or
\$Car

\$School Expenses
or
\$Food

\$Car
or
\$Sports/
Recreation

\$Social Activities
or
\$School Expenses

\$Hobbies
or
\$Personal
Appearance

\$Clothes
or
\$Food

\$School Expenses
or
\$Hobbies



Values and Spending

If You Had \$50....

- Count all of the times that you circled a value and write the total number in the space provided below. Do it with each value that you circled.

Value	Number of Times Circled	Value	Number of Times Circled
Savings		Clothes	
Sports/ Recreation		School Expenses	
Car		Hobbies	
Food		Charity	
Personal Appearance		Social Activities	

- Now, write the value having the highest number in the space next to number 1. If there is a tie, write the items in the order you would choose. The list reflects the items that you consider most important in their order of importance. By knowing your values, you can design a personal spending plan that will fit them. The closer your budget fits your values, the easier it will be to follow.

1. _____
2. _____
3. _____
4. _____
5. _____

6. _____
7. _____
8. _____
9. _____
10. _____

Where Does My Money Come From?

The first step to creating your budget is to understand your current money habits by tracking how much you currently earn. Before you can determine how much money you can save, you need to know how much you make and how much you spend.

Take a few moments to answer the following questions and be prepared to share your answers.

1. List your current source(s) of income. (Allowance, baby sitting, pet sitting, paper route, etc.)
2. What do you expect to be your source(s) of income in the near future?
3. What ideas do you have for increasing the amount of money you could bring in on a monthly basis?

Where Does My Money Go?

In addition to tracking your income, to create a budget, you need to track how you spend your money, or your “expenditures.” Monthly expenditures include everything that you pay for over the course of the month. When tracking expenditures, it helps to divide them into two categories: essential and nonessential.

Based on last month, take a few moments to answer the questions below.

1. List both your essential and nonessential expenses.
2. How do you decide what to purchase?
3. What factors do you think influence your purchasing decisions?

On My Own

Income:

Salary _____

Other _____

Expenses:

Rent _____

Utilities (gas, electric) _____

Car Payment _____

Car Insurance _____

Gas _____

Maintenance _____

Food _____

Health Insurance _____

Internet _____

Student Loans _____

Clothes _____

Savings _____

Total Income: _____

Entertainment _____

Total Expense: _____

Charity _____

Disposable Income: _____

Other _____

Other _____

Other _____