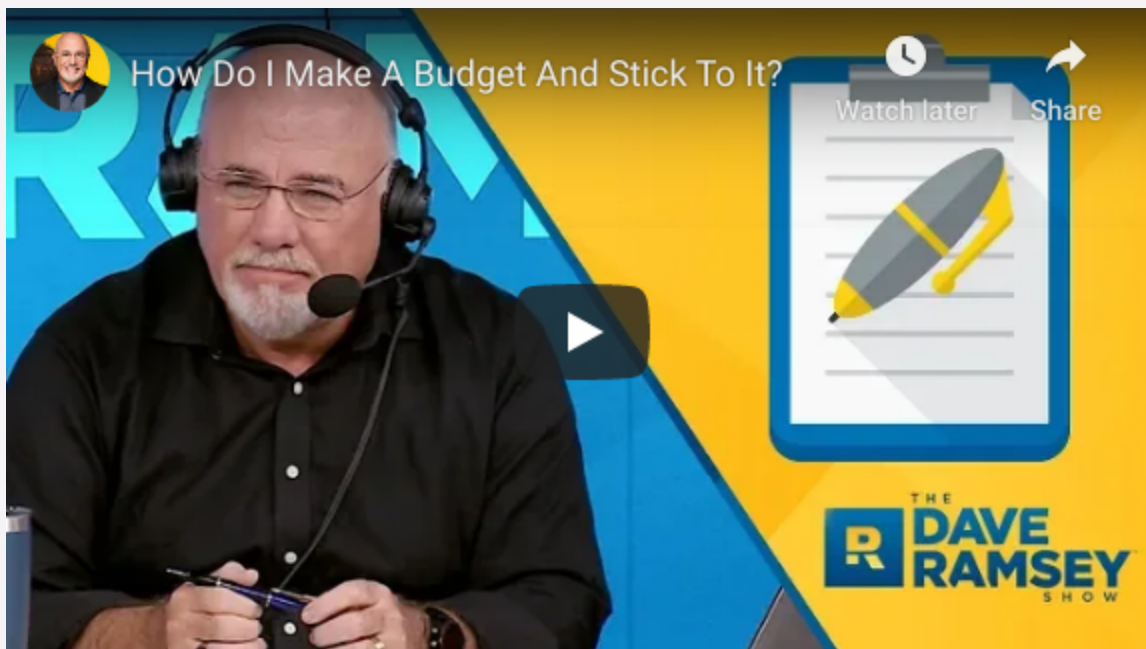


# THE LIME NEWS



## FINANCIAL LEARNING AMBASSADOR PEER TO PEER PROGRAM



## BUDGETING MATTERS

By: Financial Learning Ambassadors

Why budget?

- Helps you know where your money is going and to identify your financial habits
- Helps you achieve financial goals
- Helps you invest in your future
- Helps you spend without guilt
- Provides you with a sense of freedom
- Helps you better prepare for emergencies

### BUDGETING

### TIPS AND MYTHS



# TIPS AND MYTHS

By: Financial Learning Ambassadors

## MYTH:

**Budgeting is too restrictive.** Actually, organizing your expenses in relation to your income will allow you to spend money each month worry free. A budget can include amusement, restaurants, and even travel! The idea is to divide your income in a way that allows you to achieve your short and long term financial goals without stress.

## TIP

**Apps and budgeting tools can make this a much easier process for you.** Review your financial institution's website to see what free budgeting tools they may offer. You may also try **Every Dollar** by Dave Ramsey, or **Mint**.

## MYTH

**There is no way I can save, my income is too low.** While it may be true that your financial commitments may be exceeding your income, thus not allowing you to save, reviewing your financial habits may reveal that **YOU CAN**. Food, subscriptions, and entertainment may be some areas where you are spending more than you need to.

## TIP

**Pack your lunch and review your financial statements or bank transactions.** Preparing your meals at home will drastically reduce your food budget and even encourage healthier eating habits. In the long run, a healthier life style also translates to more financial freedom as you will incur less medical expenses.

Additionally, checking your bank statements or transactions will help you spot subscriptions that you may not be using. These may be sucking the life from your bank account. Lastly, this will also help you determine if late fees are eating up your funds.



**"YOUR MOST POWERFUL WEALTH BUILDING TOOL IS YOUR INCOME AND WHEN YOU GIVE IT AWAY YOU DON'T HAVE IT ANYMORE"**

DAVE RAMSEY, RESET  
2021 CONFERENCE

