

Budgeting **BASICS**

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Exceptional Banking. Exceptional Service

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A budget is like a New Year's resolution.

We all know it's designed to help us, and yet we have so much trouble sticking to it.



Common Budgeting
MISCONCEPTIONS

“Having a budget means feeling guilty about spending your money on fun stuff.”

confident



“Having a budget means feeling ~~guilty~~ about
~~spending~~ your money ~~on fun stuff.~~”

“In order for a budget to be successful, you need to switch to a super-frugal lifestyle.”

“In order for a budget to be successful, you need to ~~switch to a super frugal lifestyle.~~”



**understand where
your money is going**

“Budgets keep you stressed.”

safe



“Budgets keep you ~~stressed~~.”

Best practices for
EVERY BUDGET

**Find a way to budget
that works for you.**

Some people love their
apps, and others are happy
with pencil and paper.





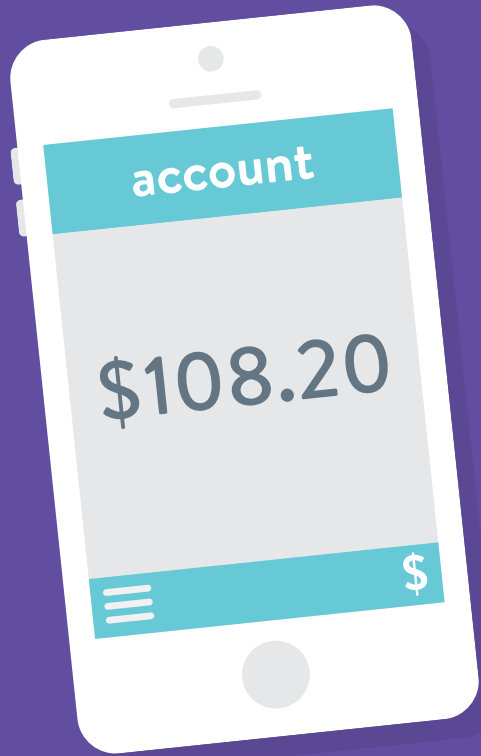
**Base your budget income
on your take-home pay.**

This means subtracting
taxes and other deductions
from your income.

Take savings seriously.

Give your monthly savings contribution the same priority as your living expenses.





Check your budget, not your balance. Checking your balance doesn't do a good job of telling you what you can and can't afford each month.

Build up an emergency fund.

Aim for 3 to 6 months of
living expenses.



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