

FINANCIAL FITNESS:
LEVEL UP

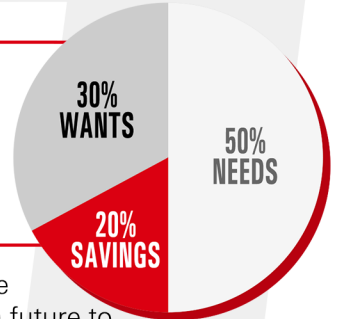
MAKING THE MOST OF YOUR MONEY

A crucial part of staying financially fit is being able to set a budget and stick to it, so that you have enough money to get you through each month without overspending.

One simple approach to budgeting is the **50/30/20** method.

Divide up your monthly income so that:

- 50% goes towards your **Needs**: essential outgoings like rent and bills.
- 30% goes towards your **Wants**, like shopping for new clothes and takeaways.
- 20% goes into your **Savings** or to **pay off debt**, which makes you feel pretty good.



Use the table below to outline your income and outgoings. Write in what you expect to be paying and see if the actual amount matches. Then you'll be able to adjust your budget in future to help you make the most out of your money.



INCOME

(Job, online business etc...)

DESCRIPTION	EXPECTED	ACTUAL	DATE PAID IN

OUTGOINGS

ESSENTIAL (NEEDS)

(Food, travel, rent/mortgage etc...)



TOP TIP

For some bills, if you pay them annually rather than monthly, you might save yourself some money.

DESCRIPTION	EXPECTED	ACTUAL	DATE OF DIRECT DEBIT	AUTO RENEW?

Do you have to renew the Direct Debit or is it automatic?

OUTGOINGS

NON-ESSENTIAL (WANTS)

(Clothes, takeaways, gym etc...)



DESCRIPTION	EXPECTED	ACTUAL	DATE OF DIRECT DEBIT	AUTO RENEW?

TOTAL

	EXPECTED	ACTUAL	DIFFERENCE
INCOME			
OUTGOINGS			

INCOME - OUTGOINGS = TOTAL SAVINGS

£

