

CADETTE: BUDGETING

Hey Girl Scout! There are many ways to spend your money. Should you buy that new book you've had your eye on or save up for a weekend of fun with friends? There's a simple way to help decide: Make a budget – a plan for spending and saving money. This badge will help you learn to create a budget that's right for you. When you have earned this badge, you will be able to keep track of your money, save for things you need and want, and help others by giving.

Step 1: Practice budgeting for your values

1. Your budget is more than just a way to track your money – how you choose to spend your money shows what's important to you. In a way, it's a statement of your values. For example, if healthy living is important to you, you might want to budget for a gym membership or exercise class. If music is your passion, you may choose to save money for music lessons or a musical instrument. You can group your money decisions into 3 categories: spend, save, and give.
 - a. Spend includes things you would like to buy right now.
 - b. Save includes saving for the future and for things that you want but can't buy right now.
 - c. Give includes any ways you want to use money to help others.
2. You are going to make a values list. To do this, you need to list things that you would like to have to do that cost money. Make the list as long or as short as you want.
3. Now that you have made your lists, group everything on the list into one of these 3 categories: must have, nice but not necessary, or not really important to me.

Supplies:

1. Paper
2. Pens/pencils

Step 2: Learn to track your spending

1. To come up with a budget that works, you need to know where your money goes. Without tracking your spending, it's all too easy to forget about that slice of pizza you bought or the present you bought for your friend's birthday.
2. Think about things that you purchased in the last few months using these questions:
 - a. Did you use your own money?
 - b. Did you use money someone else gave you?
 - c. Were the things you purchased things you thought about or spur of the moment decisions?

Supplies: NONE

Step 3: Find out about different ways to save money/Step 5: Create a budget that focuses on your values

1. Keeping a bank account is one popular way to save money. You can also put your money in a safe place at home. What do you know about banks and different ways to save money? Talk to someone in your home about the many ways people save money and how banks are used in many of those ways.
2. Now it's time to make some decisions and create a budget for yourself. What would you like to budget for? What items would you like to put into your spending and savings categories? Will you budget any money to go to a charity?

3. Use the “Build My Budget” packet to help guide you as you make your budget.

Supplies:

1. Build my Budget packet
2. Pens/pencils

Step 4: Explore different ways to give

1. Lending a hand to someone in need is a great way to feel good. Find out what you can do with your money to benefit others. You will be thinking about how you can help others through money donations when budgeting. With someone in your home, think about causes that are important to you. How can you use money to make a positive impact?

Supplies: NONE