



Budgeting

Engage Workshop for High Schoolers

Workshop Goals



In this workshop, you will...

- 1 Explore how setting short- and long-term financial goals can help your financial well-being.
- 2 Examine how to use different accounts and payment methods for your goals.
- 3 Determine how to set and maintain a budget.

Why Budget?

Making good financial choices—including budgeting—can help you:

- Become financially independent in the future.
 - That means you're able to support yourself and live on your own as an adult.
- Manage finances well (a common stressor for young adults).
- Be in better financial shape, including:
 - Having money when you retire.
 - Having money for emergencies.
 - Having less debt compared to your income.



What Is a Budget?

A budget is an estimate of how much you will spend and earn over a certain amount of time.

When you create a budget, you're making a plan for how to spend and save your money. When you budget well, you:

Will

- Have money for an emergency.
- Have money for things you need and want.

Won't

- Spend more than you earn.
- Have a lot of debt.



Setting Goals

Budgets can help you reach your financial goals.

Financial goals are personal goals you set for yourself related to finances. They can be things like:

- “ *I want to save enough money to buy a laptop.*
- “ *I want to save enough money to help pay for college.*
- “ *I want to save enough money to be able to buy a house.*

