

Teen Budget Planner



Monthly Income

Income Name/Type	Expected	Actual
Total Income:		

Monthly Expenses

Sub?*	Expense Name/Type	Expected	Actual
Total Income:			

Monthly Totals

Income	Expenses	Amount Saved
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How much will you save in one year?

Savings Goal: \$ _____ for _____ by _____

*Sub stands for "Subscription" or reoccurring fee.

Types Of Income

- Paycheck
- Allowance
- Birthday or Gift Money
- Side Hustle

Suggestions to Save Money

- If you have a paycheck, make sure it is set up for direct deposit so you don't lose your check
- Create a separate savings account (sub share) for big savings goals like Nintendo Switch, Car, or College
- If you have a paycheck, automatically transfer a portion into your "separate savings"
- Take out your spending money in cash each month or each paycheck
- Set up transaction or balance alerts for your bank accounts to track the balance and how much you spend
- Avoid subscriptions or services with a reoccurring fee and cancel services you are not currently using (e.g. Netflix, Experience Fitness, Playstation Plus, PowerUp Rewards, Nintendo Online)

Evaluate Expenses

- Can you buy it cheaper (make coffee versus buy coffee)?
- Do you use it enough to justify the price (how often to do watch)?
- Have you explored alternatives (get library card and rent for free)?
- Look at monthly cost versus annual cost (does it still feel justified)?

Example Planner



Monthly Income

Income Name/Type	Expected	Actual
Dairy King Wages	\$330.50	\$332.50
Grass Mowing	\$20.00	\$20.00
Dog Sitting	\$50.00	\$30.00
Total Income:		\$382.50

Monthly Expenses

Sub?*	Expense Name/Type	Expected	Actual
Y	Phone Bill	\$67.00	\$67.00
Y	Car Insurance	\$85.00	\$84.99
N	Gas	\$70.00	\$73.52
Y	Spotify Premium	\$12.00	\$12.00
Total Income:			\$237.51

Monthly Totals

Income	Expenses	Amount Saved
\$382.50	- 237.51	= \$144.99

How much will you save in one year?

$\$144.99 \times 12 = \$1,739.88$

Savings Goal: \$ 900.00 for Electric Assist Bike by Summer