

## Money Zone: Budgeting

***Each member can print this out and have it available to follow and take notes.***

This Money Zone covers—no, no, no!—the “B” word that so many of us dread. A budget is a diet for your finances, and who likes to diet? But diet we must, if we want to fit into that swimsuit or achieve our financial dreams. So here’s the (relatively) painless Money Club guide to budgeting.

### Icebreaker

It’s time to reveal some fun and wacky budgeting categories. What is the funniest item in your budget each week or month? Do you have a line item for “beer budget”, “retail therapy”, or “mystery cash”?

### Things to Talk About

Budgeting is only boring if you view it as a straitjacket that keeps you from buying the things you love. Budgeting is a way to bring order to your financial life and to see progress towards your goals. Talking about budgets can be informative, revealing, and (dare we say it?) fun.

Pick the question your Club finds most interesting. If there's still time, pick another one -- or make up your own!

- What was your most successful experience with a budget?
- When have you found it easiest to stick to a budget? At what times in your life? On what items?
- Do you function best with a budget of broad categories, a detailed line-item budget, or a budget for certain big-ticket or problem items? What tricks have you learned to help yourself stay on track?
- What inspires you to cut back on nonessential expenses? What goal or dream makes you want to stick to a budget?

## AS USUAL...

### Catch Yourself Doing Something Right

Share your success with your fellow Club members:

- What Money Miracle (unexpected good fortune) did you have since last meeting?
- What did you do since last meeting to become a Money Star (a money-savvy gal in charge of her finances)? How did you further your financial goals?

### What Will You Do Today?

Choose one **Small Step** to do before next meeting, and pledge to the group to do it. To select that 15-minute exercise, ask yourself these questions:

- What are your money challenges before the next meeting?
- What do you need to focus on?

- What is the next step in your life -- and what can you do before the next meeting to achieve it?

Don't drive yourself crazy. Remember, you can do anything for 15 minutes! For example:

- I will spend 15 minutes in the evening recording my spending for that day. I will notice my spending habits so I can better understand what is going on in my financial life.

Or

- I will spend 15 minutes rewarding myself with something free or inexpensive for sticking to my budget that day: a great cup of coffee, a walk in the park, a conversation with a friend. I will give myself permission to enjoy the simple things in life and to acknowledge my self-discipline in financial matters.

Or

- I will put a small sum of money into a jar in the evening if I stuck to my budget that day. At the end of the month, I'll take the money out and blow it on something entirely frivolous and fun.

You get the picture. This is like Goldilocks. Don't try to do too much. Don't try to do too little. Do it just right.

[More Cool Ideas for Small Steps.](#)

## Money Magic

Choose one affirmation to motivate you to achieve your goals, something like:

- I am a powerful woman who manages her own financial affairs.
- I keep my financial house in order.
- I know how to take care of myself financially.
- I am a self-disciplined spender.

## The Money Zone for Next Meeting

Cast your vote: Does your Money Club want to stay in this Money Zone, or do you want to move on to the next Money Zone?

If your group decides to Stay in the Zone then, future Money Star, check out these fun articles so you can discuss them at your next meeting. Even if your group decides to move to the next Zone, you still can explore these on your own.

So You Wanna Be Frugal <http://frugalliving.about.com/cs/specialreading/a/061703.htm>

Discussion questions:

- Which description most closely matches your own situation?
- What steps can you take right now to "frugalize" your attitude?



## What Really is Essential to Happiness?

<http://frugalliving.about.com/cs/specialreading/a/uchappy.htm>

Discussion questions:

- What must you have to be happy? How much happier do additional purchases make you?
- What steps can you take to keep your eye on your own personal "prize", when you are tempted to spend?

Other Budgeting Strategies <http://www.stretcher.com/stories/971208a.cfm>

Discussion questions:

- Was this budgeting strategy helpful to you?
- What do you think would be an effective budgeting strategy for special situations in your financial life?

## **Just for You**

Before the next Money Club meeting, do the Just for You Exercise called "Setting Up Your Budget" <http://moneyclubs.com/moneyzones/budgeting-settingupbudget.htm>.

*Don't skip a meeting if you don't get this done. Half of life is showing up, Money Clubs included. You can tell the group you didn't get it done, and they will encourage you (not bug you) to make a date to do it soon.*

Discussion questions for your club meeting:

- How did you feel before you set up your budget? When you finished the budgeting process?
- What can you do each month to celebrate your fiscal discipline?