This budget workbook was compiled to help you develop a simple and practical guide for managing your money. Money management abilities can have a great effect on the degree of satisfaction we gain from life. Money management is a skill learned and developed through practice.

The overall key to money management is having a plan, which is required to think things through before spending. On-the-spot purchases often cause money to disappear quickly. A financial plan can help you:

- Live within your income
- Realize personal goals more effectively
- Maintain a good credit history
- Spend wisely
- Develop economic competence and financial goals

A good plan is a guide, not a detailed accounting of every penny. A plan is based on each individual. It should be based upon your ideals and principles, and the way you want to live. Personal goals grow out of values and dictate financial goals. For example, one person may live in modest circumstances in order to pay for their education, while another may consider the extra cost for amenities, such as a dishwasher or washer/dryer, an expense well worth the savings in time and energy. In other words, one person’s extravagance may be another’s necessity.

Once you have identified your goals, financial planning and saving is much easier. Try to put your most important goals first, since not all your goals will be reachable at once. You should include both short and long-term planning. If you have a small income and/or large debts, you may be unable to do more than take care of immediate necessities. You may find it unrealistic to even think of long-term goals. In this case, do what makes sense to you.
Before you can budget wisely, you need to know how much money you will have during the planning period. Be realistic and consider unexpected events that could affect your life. Plan your budget for twelve months. For most students, budget planning may be easier to do on a semester basis. If your income fluctuates from one month to the next, you may want to set up a three-month trial plan. After you see how it works, you can expand it to cover a longer period.

You also need to estimate your expenses. If you are new to budgeting, you might want to keep track of your expenses for a couple of months to find out where your money goes. This trial period will allow you to assess whether to continue your present spending patterns or make changes. Be realistic in revising the estimated amounts for expenses. Resolve to cut out shopping sprees, bargains you do not need, and overuse of credit. Plan your large expenses so that they are spaced over several months. Use the forms on the following page to figure your total income and expenses.

The best way to have money available for major expenses and future goals is to set aside money regularly before you spend your income. By earmarking your money and planning your expenditures, every pay period will give you greater flexibility in managing your money. When you start budgeting, you will want to set aside a designated amount to cover any emergencies that may arise. Once you have decided on the amount needed, enter it on the planning sheet on the next page. Keeping your savings separate from your other funds may help you from spending impulsively. If possible, put these other funds in a savings account or in government bonds where they will earn interest.

Remember your future goals:
You have already assigned a dollar cost to each one of your goals and the date you hope to achieve them. Translate the cost into an amount that must be saved each month, and enter it on the worksheet.

<table>
<thead>
<tr>
<th>BUDGET GOALS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Short-Term Goals</strong></td>
</tr>
<tr>
<td><strong>Long-Term Goals</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Tupperware</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$5.64</strong></td>
</tr>
<tr>
<td><strong>$19.86</strong></td>
</tr>
<tr>
<td><strong>$34.97</strong></td>
</tr>
</tbody>
</table>

**Total:**
**$483.27**  
**$1548.44**  
**$4247.19**  

**YOUR TOTAL:**
### Dish Set

- **$19.97**
  - Walmart Gibson

- **$27.49**
  - Target Corelle Livingware

- **$79.99**
  - Target Baum Bros

### Pots and Pans

- **$18.99**
  - Target Chefmate

- **$99.99**
  - Paula Dean 24-piece

- **$299.99**
  - Target Calphalon Kitchen Essentials

### Utensils

- **$9.94**
  - Mainstays Utensil Set

- **$33.99**
  - Hampton Forge Utensil Set

- **$49.99**
  - Oneida Portman Utensil Set

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In developing your spending strategy, it may help to identify your spending habits. Place a check beside the statements that apply to you:

<table>
<thead>
<tr>
<th>YES</th>
<th>NO</th>
<th>Qs and Facts about your Spending Personality</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>I often prepare a list and don’t add items at the store.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>I don’t shop to lift my spirits or fulfill an emotional need.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Salespeople usually don’t sway me.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>I am not extravagant on gift expenditures.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>I never run out of money before the end of the month.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>When comparing prices, I always figure the cost of delivery, installation, etc.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>I always send the enclosed warranty to the manufacturer.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>I keep written records of all my expenditures.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>I can be entertained without spending money.</td>
</tr>
</tbody>
</table>

**IDENTIFY YOUR SPENDING HABITS**

If your score is:

- 5 or more YES: Responsible Shopper
- 1-2 YES: Reassess your spending habits
- 0 YES: Careless Shopper

**Do you need to reassess your spending habits? Are you a careless shopper?**

Be responsible! Fill out the budget packet!

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**off-campus.life**
This is an example budget spreadsheet of a college student living on their own. Reference this sheet during the budget worksheet on the next page. You need an income assigned to you before you begin. Your take-home pay needs to be adjusted for income taxes. Every employee pays taxes to Social Security and Medicare.

**INCOME**

<table>
<thead>
<tr>
<th></th>
<th>$8.35 * 15hr</th>
<th>$8.35 * 25hr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Take-home pay/ month (do not add to Total Income)</td>
<td>$501/mo</td>
<td>$835/mo</td>
</tr>
<tr>
<td>After Income Tax (8% to SS, Medicare)</td>
<td>$460.92</td>
<td>$768.20</td>
</tr>
<tr>
<td>Loans/Grants/Scholarships</td>
<td>1250 (5000 per sem)</td>
<td>1250 (5000 semester)</td>
</tr>
<tr>
<td>Savings/Checking</td>
<td>$845</td>
<td>$845</td>
</tr>
<tr>
<td>Parental Contribution</td>
<td>280</td>
<td>280</td>
</tr>
<tr>
<td>Interest/Dividends</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Social Services</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>TOTAL INCOME:</strong></td>
<td><strong>$2835.92</strong></td>
<td><strong>$3143.20</strong></td>
</tr>
</tbody>
</table>

**EXPENSES**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>$347/mo ($1040/3 roommates)</td>
</tr>
<tr>
<td>Tuition</td>
<td>$1237/mo ($4948/sem)</td>
</tr>
<tr>
<td>Books/Supplies</td>
<td>$142.5/mo ($570/sem)</td>
</tr>
<tr>
<td>Utilities</td>
<td>$35/mo</td>
</tr>
<tr>
<td>Groceries</td>
<td>$170/mo</td>
</tr>
<tr>
<td>Entertainment</td>
<td>$60</td>
</tr>
<tr>
<td>Car Payment</td>
<td>0</td>
</tr>
<tr>
<td>Insurance (car/renter’s/etc.)</td>
<td>0</td>
</tr>
<tr>
<td>Gasoking</td>
<td>0</td>
</tr>
<tr>
<td>Loans</td>
<td>0</td>
</tr>
<tr>
<td>Credit Cards</td>
<td>0</td>
</tr>
<tr>
<td>Clothing</td>
<td>$40</td>
</tr>
<tr>
<td>Cable TV</td>
<td>0</td>
</tr>
<tr>
<td>Household Supplies</td>
<td>$3.75 (15/4)</td>
</tr>
<tr>
<td>Laundry</td>
<td>0</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$55</td>
</tr>
<tr>
<td>Mobile Phone</td>
<td>$35</td>
</tr>
<tr>
<td>Internet</td>
<td>$15 (60/4)</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES:</strong></td>
<td><strong>$2140.25</strong></td>
</tr>
<tr>
<td><strong>TOTAL INCOME minus (-) TOTAL EXPENSES:</strong></td>
<td><strong>$2835.92- $2140.25</strong></td>
</tr>
<tr>
<td><strong>REMAINING BALANCE:</strong></td>
<td><strong>$695.67</strong></td>
</tr>
</tbody>
</table>

- Divide students into teams of two or three people. These teams are now “roommates”
- Assign a realistic income to each student, and allow students time to fill out a budget sheet.
- Ask each person to set up a budget that includes the fixed and flexible expenses associated with leaving home and living on one's own.
### Linens

<table>
<thead>
<tr>
<th>Product Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Walmart Mainstay Microfiber Sheet Set</td>
<td>$14.97</td>
</tr>
<tr>
<td>Target Threshold Performance Sheet Set</td>
<td>$40.49</td>
</tr>
<tr>
<td>Sears Simply Linens 1000 thread count 100% Egyptian Cotton Stripes</td>
<td>$109.99</td>
</tr>
</tbody>
</table>

### Living Room

#### Couch

<table>
<thead>
<tr>
<th>Product Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Walmart Intex Sofa Bed</td>
<td>$59.88</td>
</tr>
<tr>
<td>Target Thompson Sofa</td>
<td>$143.98</td>
</tr>
<tr>
<td>Sears Simmons Beige &amp; Tan Three Seat Fabric Sofa</td>
<td>$719.99</td>
</tr>
</tbody>
</table>

#### Coffee Table

<table>
<thead>
<tr>
<th>Product Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Walmart Sauder Beginning Coffee Table</td>
<td>$24</td>
</tr>
<tr>
<td>Target Mission Natural Coffee Table</td>
<td>$89.99</td>
</tr>
<tr>
<td>Sears Safavieh American Home Lahoma Coffee Table</td>
<td>$281.69</td>
</tr>
</tbody>
</table>

### BUDGET SPREADSHEET

#### INCOME

- Take-home pay
- After Income Tax (8% to SS, Medicare)
- Loans/Grants/Scholarships
- Savings/Checking
- Parental Contribution
- Interest/Dividends
- Social Services
- Other

**TOTAL INCOME:**

#### EXPENSES

- Rent
- Tuition
- Books/Supplies
- Utilities
- Groceries
- Entertainment
- Car Payment
- Insurance (car/renter’s/etc.)
- Gasoline
- Loans
- Credit Cards
- Clothing
- Cable TV
- Household Supplies
- Laundry
- Miscellaneous
- Mobile Phone
- Internet

**TOTAL EXPENSES:**

**TOTAL INCOME minus (-) TOTAL EXPENSES:**

**REMAINING BALANCE:**
These scenarios are for the Budget Spreadsheet. Divide students into teams of two or three people. These teams are now "roommates." Assign a realistic income from below to each pair of students and allow time to fill out a budget sheet. These incomes and expenses are based on a month time frame. Ask each person to set up a budget that includes the fixed and flexible expenses associated with leaving home and living on their own.

**Fixed Expenses**- An expense that does not change from time period to time period. Example, rent does not fluctuate from month to month. A resident knows the exact amount they are required to pay every month.

**Flexible Expenses**- An expense that is easily altered by the person bearing the cost. Flexible expenses can be manipulated in amount or eliminated by not engaging in the activity that incurred the expense. An example of a flexible expense is the cost of food. If a person eats out more in a month, their cost of food will increase then a thrifty food plan from the grocery store.

If expenses are not provided in the scenario, feel free to approximate costs. Use the information provided to fill out the whole budget spreadsheet filling in other flexible and fixed expenses the scenario characters might possess.

### Worker Bee Roommates
These roommates both are hard-working and work at a coffee shop together. They both need to work to cover their bills. Roommate B works more hours than Roommate A. They split rent evenly. They both use public transportation or walk everywhere. Their eating budgets run in the moderate range.

<table>
<thead>
<tr>
<th>Income</th>
<th>Roommate A</th>
<th>Roommate B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Take Home Pay</td>
<td>$985</td>
<td>$1381</td>
</tr>
<tr>
<td>Parent Help</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rent</td>
<td>$525</td>
<td>$525</td>
</tr>
<tr>
<td>Eating Budget</td>
<td>$201.50</td>
<td>$243.30</td>
</tr>
<tr>
<td>Car payment</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Utilities</td>
<td>$23</td>
<td>$23</td>
</tr>
<tr>
<td>Mobile Phone</td>
<td>$65</td>
<td>$40</td>
</tr>
<tr>
<td><strong>Balance</strong></td>
<td>$170.50</td>
<td>$549.70</td>
</tr>
</tbody>
</table>

### INCOME SCENARIOS

This is a worksheet that can be completely individually or in pairs. Have the students pick one of every item that aligns closest to their preferences. In the end have them calculate the total cost of the items. Have them compare their total cost with the low, moderate and expensive total costs. Discuss the range of total costs within the classroom.

**Bedroom**

- **Bed**
  - Walmart South Shore Basics Full Platform Bed: $119
  - Target M Edwardian Upholstered Velvet Bed Collection: $549
  - American Furniture Warehouse San Mateo Full Platform Bed: $1,099

- **Desk chair**
  - Sears Essential Home Student Desk Chair: $29.99
  - Target Mid-Back Ergonomic Leather Chair: $68.99
  - American Furniture Warehouse Heavy Duty High Back Chair: $179

- **Dresser**
  - Walmart Basic Student Desk: $39.99
  - Sears Bush Furniture 48" Desk: $179.99
  - American Furniture Warehouse Summerland Black Office Wall: $819
Credit reports are looked at every time you apply for any type of loan. A mistake in your credit report can cost you a mortgage, a student loan, a car loan, an insurance policy, a job, or even a place to live. Although mistakes in credit reports are rare, it’s a good idea to get a copy of yours and review it.

According to the Fair Credit Reporting Act, credit bureaus are required to give you a free copy of your credit report on request if you’ve been denied credit within the past 60 days. Also, you receive a free copy every year. Otherwise, you can buy a copy of your credit report. Allow two to three weeks for delivery.

Include the following information with your request:

- Full Name including middle initial and generation (Jr., Sr., II, etc.)
- Current address including zip code
- Previous addresses with zip code for the past five years
- Social Security Number
- Year of Birth
- If married, Spouse’s first name
- Verification of current address (photocopy of your driver’s license, telephone or utility bill is sufficient)
- Signature and date
- If requesting separate reports for you and your spouse, the above information is needed for each person

When you get your credit report, be sure to check the following:

- Name
- Address
- Phone Number
- Social Security number
- Marital Status
- Employment Information
- Credit Accounts
- Account Histories

If there is anything that is incorrect or no longer current, complete the “request for reinvestigation” form that should be included in the report.

Major credit bureaus and how to reach them:

Experian (formerly TRW) 800-392-1122
Equifax 800-685-1111
Trans Union 800-851-2674

Information provided by Off-Campus Life, Lory Student Center, (970) 491-2248.
BUDGETING AND ADJUSTING YOUR NEEDS TO YOUR SPENDING

Do not expect to have a perfect budget the first time you set one up. A budget is something you keep working and reworking until it fits. With each budget plan, you can expect improvement. As circumstances change, you will need to readjust your budget around your new goals, needs, and wants.

Again, budgeting is not a one-time exercise. Keep in mind that the tips, charts, and worksheet you have used here will need to be reworked. Your goals, both long-term and immediate, need to be reassessed on a regular basis to help budget more accurately and attain your goals.

To prepare your budget, first carefully evaluate your expenditures, including your present living needs. To establish a list of priorities, rank the items below:

<table>
<thead>
<tr>
<th>Rent/Mortgage</th>
<th>Clothing</th>
<th>Entertainment</th>
<th>Gasoline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books/Supplies</td>
<td>Car Payment</td>
<td>Miscellaneous</td>
<td>Utilities</td>
</tr>
<tr>
<td>Tuition</td>
<td>Credit Cards</td>
<td>Loans</td>
<td>Insurance</td>
</tr>
<tr>
<td>Health Care</td>
<td>Cable TV</td>
<td>Household Supplies</td>
<td>Laundry</td>
</tr>
<tr>
<td>Groceries</td>
<td>Vacation</td>
<td>Gifts</td>
<td></td>
</tr>
</tbody>
</table>

1 (most important) to 19 (least important).

Now compare these items as ranked with the amount you are spending on them. Are you spending a disproportionately large amount of your income on an item that is not very important to you? If your income and expenses do not balance and/or show a negative balance, you have some choices. Here are some suggestions about how to improve your budget:

**Change schedule for paying bills:**
There may be a better way to divide payments or spread them over the coming months. Check with the company to see if you can adjust your payment schedule.

**Watch your daily spending:**
Carry only as much money as you need each day. Extra cash in your pocket is often a temptation to spend.

**Increase your income:**
Obtain a part-time job, financial aid, or a loan.

**Decrease your expenses:**
You can try to cut fixed expenses by seeking less expensive housing and/or sharing housing with others. Depending on your priorities, you may find it easier to cut variable expenses rather than fixed expenses. Cuts can often be made to entertainment, credit-card purchases, or even food and eating out.

**Take longer to repay obligations:**
If you cannot pay your bills on schedule, contact your creditors immediately to see what arrangements can be made.

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Many students finish high school unprepared for what lies ahead. Life changes fast and you’re experiencing freedom like never before! It’s easy to get caught up in the whirlwind of living. If you’re not careful, credit card marketing may get the best of you.

Credit card marketing firms often hang out on college campuses, sporting events, pizza parlors, and spring break locations, offering you incentives like T-shirts, CDs, videos, beer mugs, and more to apply. Sadly, many young adults apply for cards and proceed to overuse them. It’s only later that they realize monthly payments are difficult if not impossible to pay. Beware! This could happen to you!

ONE CREDIT CARD IS ENOUGH!! There is no reason for you to have more than one card. If you think you need more, you may have a credit problem.

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**BANKRUPTCY & BAD CREDIT**

Bankruptcy is not the answer to clearing old debt. Bankruptcy stays on your credit record for 10 YEARS. For this reason, don’t use bankruptcy as the “magic wand” to make your creditors go away. Avoid it by spending wisely. Use your credit card only in an emergency, and if possible, pay your entire balance at once. Don’t just make minimum payments; the high interest rate associated with first-time cards will require many years to pay off the balance. Following is a list of how bad credit can affect your future:

- You may not open a checking account
- You may not get another credit card
- You might not be able to move into a rental property
- You may not buy anything on credit
- You may not get a mortgage
- You will not pay double the interest on car loans and excess dealer fees
- You might not be able to get a job because employers run a credit check
- You may not be able to rent a car
- You may be denied a student loan
- Never take a cash advance to pay the bill for another credit card
- When dining out, don’t take cash from your friends and put the bill on your credit card
- Leave room on your card for emergencies
- In place of considering bankruptcy, talk to a non-profit credit counseling service
- Request a copy of your credit report
USDA Official Food Plans
November 2013

Thrifty-Cost Food Plan: Basic necessities in food expenditures. This expenditure translates to more vegetables, fruits, grains and less sweets.

Low-Cost Food Plan: Food expenditures in the second from the bottom quartile of food spending.

Moderate-Cost Food Plan: Food expenditures in the second from the top quartile of food spending.

Liberal Food Plan: Food expenditures in the top quartile of food spending. These plans increase in cost due to the amount of non-necessity food expenditures purchased.

<table>
<thead>
<tr>
<th></th>
<th>Thrifty plan</th>
<th>Low-cost plan</th>
<th>Moderate-cost plan</th>
<th>Liberal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male 19-50</td>
<td>182.50</td>
<td>235.30</td>
<td>295.60</td>
<td>362.50</td>
</tr>
<tr>
<td>Female 19-50</td>
<td>161.90</td>
<td>201.50</td>
<td>243.30</td>
<td>299.60</td>
</tr>
</tbody>
</table>

In computing these costs, the USDA assumes all food is bought at the store and is prepared at home. Costs do not include alcoholic beverages, pet food, soap, cigarettes, paper goods, and other non-food items bought at the store. Costs are based on U.S. males and females aged 19-50 years.

**REMEMBER TO ACCOUNT FOR MEALS EATEN OUTSIDE HOME**

Deduct 5% from the amount shown for each meal not eaten at home. For example, a person eating lunch out five days a week should subtract 25% from the cost shown.

### Saving on Shopping

- **Shop at more than one store and increase the number of choices available to you (find the best deal).**
- **Search for and use coupons.**
- **Be aware that some sales are not always bargains.** Determine what you really need.
- **Be aware of built-in features you do not really need.**
- **Be sure to save, register, and utilize your warranties.**
- **Consider the difference between cash and credit purchases (using credit cards often means incurring interest charges).**
- **When purchasing items, remember the life expectancy of the item according to its use.**
- **Make purchases in season or sale times; extend your buying power.**

### WAYS TO SAVE

You’re moving into your very own place and need to have the money to do so. It can be hard sometimes to stay on top of your budget, and still be able to have some money saved away for later expenses. Moving into your own place, whether it be with roommates or not, can be very challenging and stressful on your wallet. Here are a few simple and easy ways to save money or even make a little extra:

**Get a Job.**

It is important to find a job that will coordinate with school activities and not interfere with homework. Try for a goal of working about 10 hours per week in order to have some money to save. Older high school students may be able to incorporate more hours than younger students.

- **Use direct deposit.**
- **Collect aluminum cans.**

Although it may seem silly, collecting cans and recycling them not only helps our environment, but you can get paid for them! At Colorado Iron and Metal you can take your aluminum cans and get 55 cents per pound. If you have over 100 pounds you get paid 60 cents a pound. Colorado Iron and Metal is located on 1400 E. Mulberry in Fort Collins. You can visit their website at www.coloradoironmetal.com.

- **Save your change, even the pennies!**

Sometimes we forget about the change in the cup holder of our car, or the change that made its way under the sofa cushion. Designate a place to put change, and over time it will amount to more than you think you could make just from your nickels and dimes.

### Ways to $AVE

**Start a Savings Account.**

If you do not have one already, starting a savings account will be an important next step in saving money.

- **The interest you earn on your money will be that much more you can save!**

A savings account is also safer than having cash around. It is easy for teens to waste money on sodas and snacks. Vending machines and convenience stores can be real money absorbers. Bring a water bottle and snacks from home that can be refilled and avoid too many impulse snack and drink purchases.

- **Make a list of how much necessities are going to cost.**

Be sure and over estimate on every expense so you don’t fall short at the end of the month. This will help to show you how much money you will have after expenses are paid. Take a percentage of what you have left and put it in savings, this will add up over time.

**Invest in a Certificate of Deposit (CD).**

Once you get enough money in your savings account, consider investing in a short term CD, such as a one year or sixth month CD.

**Keep Your Paycheck In-Check.**

- **Deposit excess cash promptly.**

If some of your income is in the form of cash from restaurant tips or babysitting fees, for example, then make a habit of going to the bank to deposit it in your savings account. Having small amounts of cash sitting around can make it tempting to spend.

- **Save your change, even the pennies!**

Sometimes we forget about the change in the cup holder of our car, or the change that made its way under the sofa cushion. Designate a place to put change, and over time it will amount to more than you think you could make just from your nickels and dimes.

**Watch Little Money Wasters.**

**Invest in a Certificate of Deposit (CD).**

Once you get enough money in your savings account, consider investing in a short term CD, such as a one year or sixth month CD.
Know the difference between wants and needs. There are always going to be things that we want, and the temptation to buy what we want may be difficult to resist but try to put into perspective what you must have versus what you want to have.

Gas
If filling up the tank of the car is a big expense, look to cut back here. Do less cruising around or driving to destinations where a walk could be in order.

Ride your bike instead of driving!
The amount of money spent on gas adds up and the less you spend at the pump the more money you have to save.

Socializing
One of the fastest ways to part with money is trying to impress or be nice to friends. The same goes for girl-friends and boyfriends. Look for inexpensive ways to socialize. Renting a DVD and eating popcorn at home is cheaper than going to the movies or go to a discount theater. A theater in Fort Collins offers end of theater run movies for $2 and $3.

Find free ways to socialize.
Find something you enjoy doing that doesn’t continually cost money. It may be a sport, a school club, or some other activity such as a role playing game. Find friends that also know how to have fun without spending, and you will soon see it’s easy to save.

Gadgets
High school students tend to want to have the newest gadgets and technology. Whether it is video games, phones, computers or MP3 players, gadgets take a huge bite out of the budget. Consider getting by with-out the fanciest phone.

Clothes
Oftentimes money gets tied up in clothing purchases, when the clothes that are already in the closet will be just fine. Budget only a specific amount of money for clothes each month and stick to the amount.

Do The Math:
Movies: Let’s say you watch one movie per month, but let’s just say you saved $5 per month on movies by going to a discount theater or watching the movie at home, that would be $320 in four years. This is just for the movies; wait till all other savings add up.

Lunches: Save on lunch food by simply buying less or making food at home. This will again save a lot of money by the time you graduate. If home lunches cost around $3 on average when prepared daily, and cafeteria food costs around $6, then that is $3 of saving 5 days a week. That is a whopping $3,383 saved on food in four years!

Travel Costs: Buy a bike or walk to school rather than taking the public transit every day. A bike might cost up to $350 the first time you buy it, but in the long run you will save more by not taking the bus. Walking of course is the best option for most teens to save the most money. Let’s do the math again. A bus ticket costs $1.25 each and you will be using two everyday five days a week. This adds up to $12.50 every week and $650 every year which is already almost twice the cost of your bike or the “cost” of your walk.

Looking for an easy way to save money?
Simply follow these easy steps and you will be able to notice the difference in your energy bill!
(Adapted from CHFA Exchange, Summer 2001, Volume 14, No. 3)

Energy Saving Tips for Your Home

Seal around windows and doors. Poorly sealed houses allow heated or cooled air to escape through gaps. Caulking reduces uncomfortable drafts, and high utility bills.

Turn your thermostat down. For every one degree you turn it down, you will save about 3% of your heating costs.

Turn down the temperature of your water heater. Water heating accounts for as much as 14% of your utility bill.

Wrap your water heater with a water heater insulating blanket.

Microwave foods rather than use the oven.

Insulate the first three feet of hot and cold water pipes going into your heater. These areas of piping take needed energy from the water heater.

Turn off lights as you leave rooms. Lighting, cooking, and other appliances account for about 33% of a home’s energy bill.

Replace light bulbs with compact fluorescent bulbs. If you replace just 25% of your lights in high-use areas, you can save about 50% of your lighting energy bill.

Microwave foods rather than use the oven.

Wash only full loads of laundry.

For more information on how to save money log onto: www.eren.doe.gov/consumerinfo