



**Money
Doesn't
Grow on Trees**

**We learn early how to
manage our money....**



Budgeting Has Many Layers

- Attitude About Money
- Financial Obligations
- Time Management
 - Exercise
 - Rest



Zoe's Club
Saving Money With Style



Shopping Filter System

Identify why you are spending...

- Friends
- Life's seasons
- Obligation
- Shop therapy
- Activities
- Justification
- Companionship
- Necessity
- Shopaholic





Shopping Emotions

- **Money does not make you happy**

- Need
- Want

- Shopping to be happy is short lived (buyers remorse)

- Clothes
 - Quality not quantity
- Hang your hangers backward to see if you only use 20% of your clothes in the closet. 80% of our closet says we have nothing to wear.

- Never shop depressed

- Never shop hungry

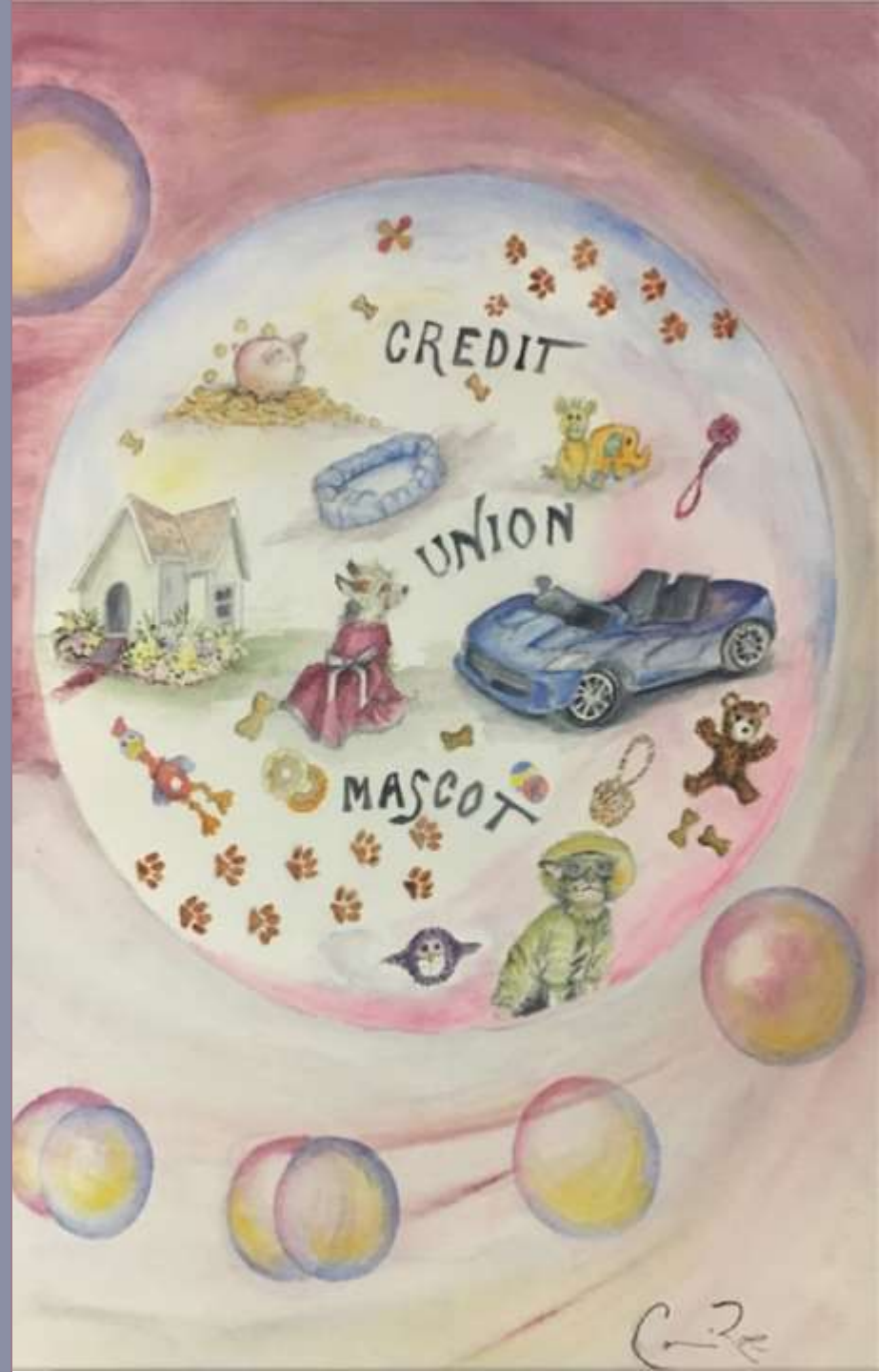
- Sales incentives, reward points

Five Areas of Budgeting

- Giving
- Savings
- Fixed Expenses
- Flexible Expenses
- Taxes



Zoe's Club
Saving Money With Style



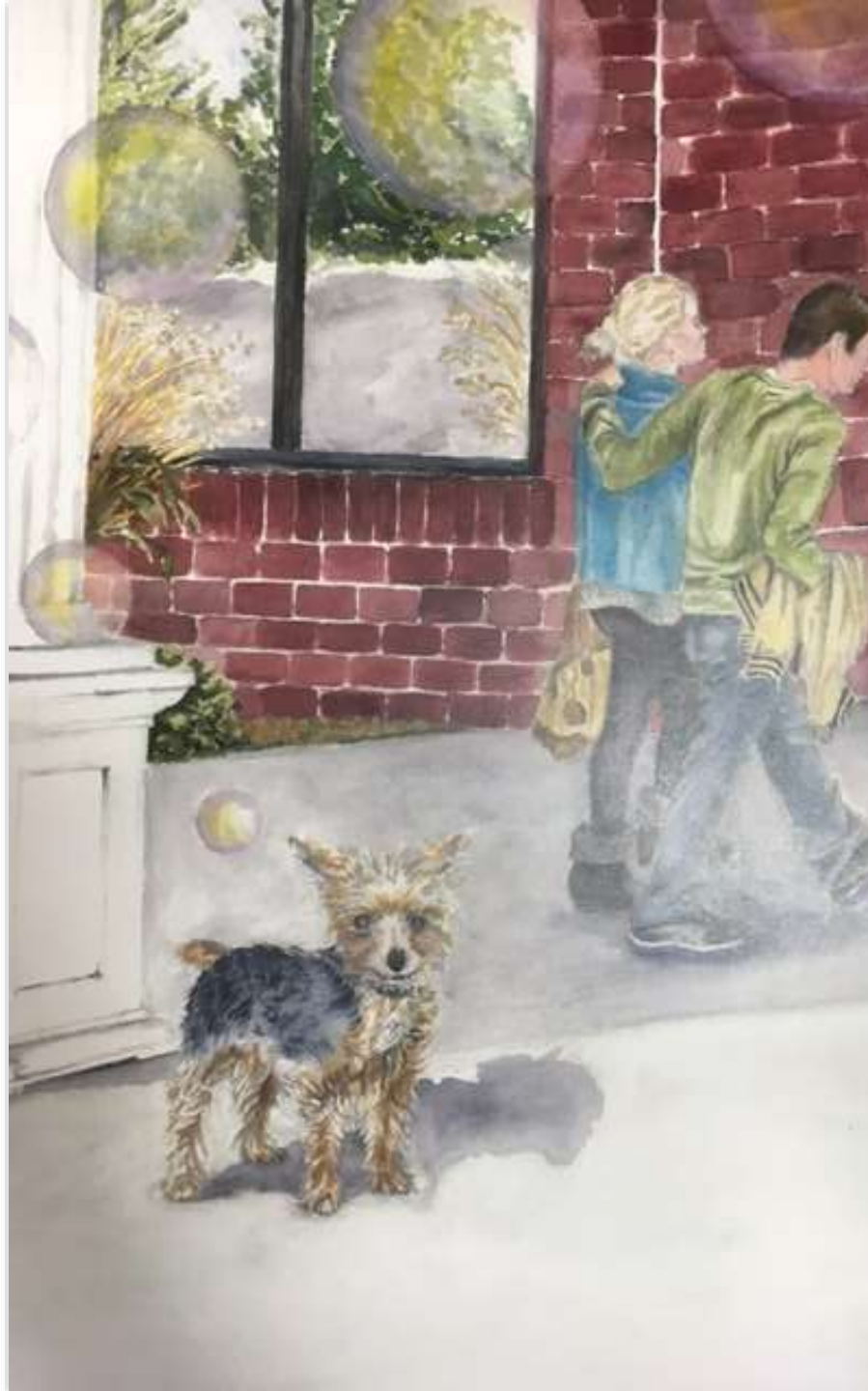
Break It Down

- Giving (Cultivate a grateful heart!)
- Savings- 10% off the top to start
 - 5% for retirement
 - 5% for an emergency fund
- Fixed expenses
 - House payment
 - Car payment
 - Insurance
 - Renters Insurance/ homeowners
 - Auto
 - Recreation
 - Travelers
- Flexible spending
 - Groceries
 - Gas
 - Lunch money
 - Entertainment



Time Management

- Calendar
 - Schedule
 - work
 - household responsibilities
 - Meal Prep
 - Cleaning
 - Laundry
 - Maintenance
 - Fun
 - Civic Duties



Diet, Exercise, and Rest

A clear mind can make all the difference in the world.

- **A proper diet and exercise** help you stay healthy.
- **A good night's sleep** is vital to maintain a healthy weight and mental attitude.



Know Your Credit Scores



730 – 850 Excellent Credit

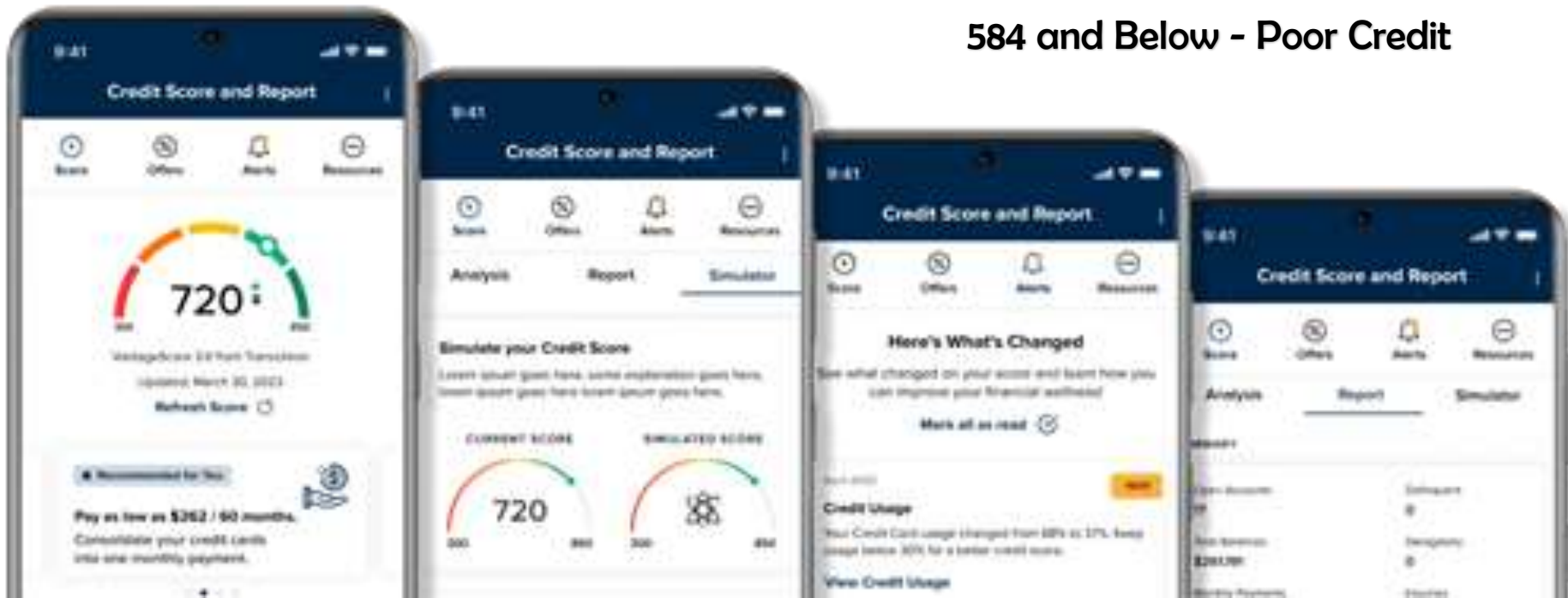
700 - 729 Above Average Credit

670 - 699 Good Credit

585 - 669 Fair Credit

584 and Below - Poor Credit

savvymoney®



What Makes Up A Credit Score?

New Credit	10%
Types of Credit	10%
Length of Credit History	15%
Amount Owed	30%
Payment History	35%

What is a debt ratio and what is a good ration.

Monthly Bills
Divided By
Gross Income

Debt Ratio

It is recommended to stay closer to 30% and no more than 40%.



Guard Your Credit Score

www.annualcreditreport.com

- Americans are spending 100% plus each month of their income
- More credit does not make you a better person
 - Secured Debt (closed ended)
 - Unsecured Debt (open ended or closed ended)
- \$2500 of debt paying the minimum payment * 17.8% interest and a \$39 payment = 241 months. / a little over 20 years.
- \$2500 of debt paying the minimum payment * 17.8% interest and a \$45 payment = 120 months. / 10 years
- \$2500 of debt paying the minimum payment * 17.8% interest and a \$91 payment = 36 months. / 3 years

Know the opportunity cost for every purchase

Experian / TransUnion / Equifax

Have a Plan

CREATE A BUDGET

- Make a list of all your debts / and monthly bills.
- Make a note of quarterly and yearly bills as well.
- Calculate what each one will cost you monthly.

- Envelope Savings Plan

- Pay cash
- Separate accounts for major expense savings I.E. Christmas Clubs, Vacation Clubs, etc.

DEBT REDUCTION

- Snowball Repayment Plan
- Highest Interest 1st
- Consolidation
- No new debt





Identity Theft

Guard your personal information

- Shred, Shred, Shred
- Phishing
- Privacy settings / verification codes
- Scams
- Web access WIFI is not secure
- Friends or friends of friends
- Parents misusing child's info
- Freeze your credit
- Copy what is in your wallet/purse



Plan for FUN!

This workshop is for educational purposes only
and is not meant to take the place of legal or
a licensed professionals advise.



Contact Information:
Davine Conover
Business Development Specialist
Davine@Ozarkfcu.com

