

Budgets

Learning Goals

- personal budget making
- personal budget decision making
- pay cheque
- credit cards

Going to College

books

tuition

tools ?

residence / rent

↳ utilities

↳ furniture

food

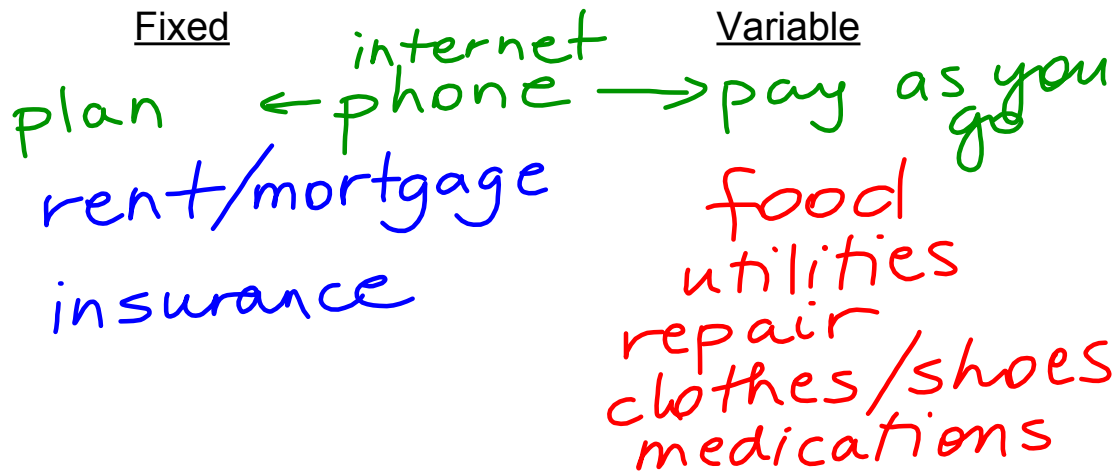
entertainment + ↳ phone/
internet/
TV

insurance

Moving out of your parent's house
(after college/university)

Fixed Expense - expense that is constant every month

Variable Expense - expense that is changing every month



Balancing a Budget

What does that mean?

you only spend what you have.

Why is it important?

Don't want to be in debt.

What do you have to do if the budget is not balanced?

Spend less

Get a new/another job

Pay cheque

Gross Income - money you make

Net Income - money you take home

Deductions - union fee (\$250 - \$1000)
Tax (0 - 50%)
CPP Canada Pension Plan
EI Employment Ins.

How to create a budget

<https://www.youtube.com/watch?v=IWRr6Y9dmeM>

Budget by Gail V.

<https://www.youtube.com/watch?v=kxC5rNd5C1A>

Love and Money by Gail V.

<https://www.youtube.com/watch?v=wwmVcyKzUZU&NR=1&feature=endscreen>