

What Are Your Budget Busters?

Instructions: Think for a moment about what typically ruins your budget.

Once you realize that **LIFE** happens to everyone, you can take some steps to safeguard your budget. Remember what **LIFE** stands for:

- L** – Listed items were under-calculated
- I** – Impulse buying
- F** – Forgotten bills
- E** – Emergencies or unexpected expenses

Now list some of your budget busters below. Place a letter – L, I, F, or E – next to each one. What are your budget busters? Do you see any patterns?

What are your budget busters?☐	L	I	F	E
1. _____				
2. _____				
3. _____				
4. _____				
5. _____				

Solutions: Take a hard, realistic look at your overall spending habits.

L - If you've been vastly under-calculating the items listed in your budget, increase your figures for those categories of expenses and make any necessary adjustments.

I - If you make too many impulse purchases, carry less cash with you or put your credit cards away to minimize the temptation to buy on a whim.

F - Fine-tune your budget and plan for one-time or seasonal expenses so you don't forget any one-off bills.

E - Consider what you can do to reduce those "emergency" situations – especially the kind that can be cured with a little preventive medicine. Also, don't let someone else's financial foolishness become your "emergency".