

Mastering Your Spending Plan:

Quick Reference & Next Steps



Budgeting Basics

- Clearly identify your income, expenses, and financial goals
- Understand the difference between needs vs. wants
- Categorize your expenses into:

Fixed

E.g.: Rent, Car Payments

Variable

E.g.: Groceries, Gas, Electric bill

Periodic

E.g.: Insurance Premiums, Holiday gifts



Recommended Spending Ranges

Use these general guidelines to allocate your income:

- **Housing & Utilities:** 20-40%
- **Emergency Savings:** 10-20%
- **Retirement Savings:** 10-20%
- **Goal-Based Savings:** 5-15%
- **Insurance:** 5-15%
- **Debt Payments:** 0-15%
- **Lifestyle Spending:** 15-30%



Popular Budgeting Methods

There's no one-size-fits-all budget, try what works best for your lifestyle:

50/30/20 Rule

Each paycheck is split into 50% Needs, 30% Wants, 20% Savings/Debt

Monthly Budget

Plan each month for fixed + variable monthly costs (rent, groceries, etc.)

70/20/10 Rule

70% Living Expenses, 20% Savings, 10% Giving

Calendar Method

Visualize cash flows by noting paydays and due dates for bills

Envelope Method

Allocate cash into spending categories so each dollar has a purpose

Needs vs. Wants Strategy

Prioritize the essentials! If it's not a "need", it can wait.



Budgeting Tips for Success

- ✓ Review your bank and credit card statements regularly
- ✓ Use tools like FinPath to track and adjust spending
- ✓ Don't fear the "B" word: Budgeting = Spending Plan = Empowerment
- ✓ Be flexible, your budget should evolve with your life



Over Budget?

Ask yourself:

- ? Where can I cut or pause non-essential spending?
- ? Can I delay a purchase until next month?
- ? Do I need to reassess my financial goals or timeline?



Tip: When reflecting on your budget weekly or monthly, identify and make note of saving and spending behaviors.



Next Steps:

1 Activate Your Account

Register with your work email:

www.finpathwellness.com

2 Meet with a Coach

Head to your dashboard or visit:

www.finpathwellness.com/coaching

Financial Words of Wisdom:

“Budgeting isn’t about limiting yourself; it’s about making room for the things that truly matter.”



Get the support you deserve.

Wherever you may be in your financial journey, we're here to guide you in the right direction.
Scan the QR Code for more resources.