



## *Financial Tip:*

### ***A Quick Spending Check-Up:***

You will need a highlighter and your monthly bank and/or credit card statements. (as many as apply for you) “Needs” are the things we have to have in order to live: our housing, food, clothing, heat, transportation, health care, child care. “Wants” are everything else!

Look over all of your expenditures and highlight everything that is a “want” vs. a “need”. You need to be honest with yourself here. If you feel that you **need** coffee in the morning, that’s OK, but if you stop at Dunkin Donuts or Starbucks for that coffee, that’s a “want”. If you went to Walmart to save on some boxed goods, but also bought some craft supplies, a toy for your child, another purse . . . you get my drift, mark a figure that you think falls into the “want” category and highlight that. Same holds true for grocery store trips where many extras fell into the cart, eating out or fast food, Amazon purchases, and so on.

When you’re all done, take a look. Are you surprised by the level of “want” purchases? We can often find what we call “missing money” this way; money that just seems to disappear in the course of living! We do not suggest you give up all of your pleasures; that is not the intent of this exercise. But, if the bills aren’t getting paid, or you never seem to have enough when the car needs a brake job, this exercise may provide some insight into what needs to change to help you manage more effectively. Good luck!

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