



Center for the Development of Social Finance
How to Pay the Rent: Create and Achieve Money Goals

What This 1-hour session leads participants through the basic steps involved in budget creation: identifying income and expenses and their timing. We consider how to plan for periodic occasional expenses, e.g., car registration, insurance, taxes, or gifts. Group discussion identifies budget pitfalls and also the benefits and opportunities of adhering to budgets.

Who Individuals who have never created a budget or are not comfortable managing their own personal or household budgets. This course is especially helpful to low-income individuals.

Why Managing personal finance is critical to the success of families and individuals. Individuals face tremendous challenges in understanding how to manage income especially when credit is easily available.

Program Outline

- Introduction – Overview of session, rules of engagement, introductions (5 minutes)
- Elements of a budget: Budget as a map for planning and creating positive change (facilitated discussion 35-40 minutes)
 - Income (List sources: work, disability, food stamps, child support)
 - Expenses: List real costs: rent, food, childcare, transportation costs (gasoline, maintenance, registration), clothing, medicine, laundry, taxes.
 - Frequency of income and expenses: Review income and note how often money comes in (weekly, biweekly, monthly). Review expenses and identify how often they must be paid.
 - Planning for off-cycle expenses (costs that don't coincide with income payments).
- Group directed discussion (5-10 minutes)
 - What are budgeting pitfalls and how do we plan/avoid them?
 - What are benefits/opportunities for creating and following a budget?
- Closing questions/comments

About the Center for the Development of Social Finance

CDSF is a 501(c)(3) non-profit organization working to create a wide understanding of social finance, global finance, and the economic factors that shape our communities. For more information visit our website at www.CDSofFi.org.