

Once a person has created their budget, it needs to be monitored. It is important to keep track of your spending. There are different methods for doing this, such as tracking it electronically on a spreadsheet. Another method, would be to keep receipts in envelopes, but keep them organized by type and date. Another idea that works for some people is to create separate bank accounts for certain types of spending.

For people to stick to their budget, they may need to adjust their habits. For example, packing your lunch instead of eating from the work cafeteria or going out to eat at a restaurant can be a step in the right direction. Learning ways to save energy, such as changing the type of lightbulbs used, can reduce your electricity bill. Since sticking to a budget can be a challenge, one suggestion is to reward yourself for small victories. After meeting some short term goals, a person should enjoy an extra treat whether that be going out to eat, or to a movie, or buying some new clothes.

Making the decision to design a budget is difficult for many people. For others, following through with it is the problem. However, people that make a budget and stick with it are glad that they did. People that make a budget and stick with it often achieve financial security. As I begin my life as a college student, I plan to make a budget and stick with it.

A handwritten signature in black ink, appearing to be 'T. Smith'.

4/22/17