

“The greatest weapon against stress is our ability to choose one thought over another.” - William James

# Royal Throne April 2022

## Financial Literacy Month



### Budgeting Tips: Where did all my money go?

- § **Calculate your income & expenses:** Building a budget is an effective way to get finances under control, so saving becomes possible. Begin by subtracting your monthly expenses from your income for a quick financial snapshot. Then allocate portions of income for spending and saving, making any adjustments needed to help bring goals within reach.
- § **Pay Yourself First:** Even if it's only a small amount, commit to putting something into savings before paying any other bills or expenses. It can be difficult to save when it seems like nothing is left after you pay all the monthly bills. Break that cycle by making a firm decision to pay yourself first. You'll be amazed what a difference this small change in perspective makes to your savings balance over time, and makes you prepared for any emergencies that may arise. A good rule of thumb is to have 3-6 months of living expenses in an emergency saving account. This is particularly important due to financial struggles with COVID.
- § **Track your Progress:** Build a habit of tracking your expenses daily. This will keep you on track, keep your budget up to date, and help you make better money decisions. Use a spreadsheet, the cash envelope system, or a financial tracking app on your phone to record expenses daily.
- § **Trim Expenses:** With a little creativity, you can cut back without taking the fun out of life. Instead of going out to movies, or going out to eat, try having a movie night at home, try a new recipe, or explore free parks, beaches, or events in your area.
- § **Plan ahead:** Every month is different! Put a “budget meeting” on the calendar before the month begins. This way you can review your budget from the previous month, check the progress on your goals, and plan next month’s budget. Meet with your family to determine your top 3-5 values. Look at spending and see if it matches those values. If not, make an adjustment!



**Questions about Financial Literacy?**  
**Contact: Carol Bayer, Financial Literacy Coach**  
**712-792-9266 ext. 1022**  
**1-800-642-6330**  
**cbayer@newopp.org**  
**www.newopp.org**

### Let's Overcome Stress Together

- ✓ Go for a brisk walk
- ✓ Get more sleep
- ✓ Talk to a friend
- ✓ Keep a stress diary
- ✓ Meditate



**April is Stress Awareness Month**

**“Beware of little expenses. A small leak will sink a great ship”**

**— Benjamin Franklin**