



A University of Hawai'i Cooperative Extension Service Project

www.ctahr.hawaii.edu/tcym

Course Objectives



- Increase your knowledge about financial planning
- Improve your ability to make informed decisions



Ready, Set, Budget!

Presenter



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Financial Literacy Program

Lesson Objectives



- Learn how to Create a Budget
- Distinguish Needs versus Wants
- Understand the 3 R's of Money Management

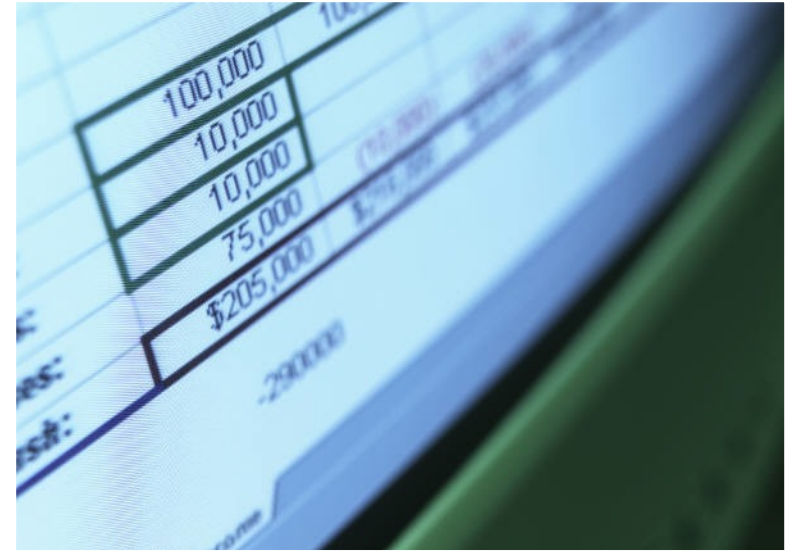
Definition



Budget:

noun

An estimate of expected income and expenses for a given period of time



Income & Expenses



- Income

Money received for providing a good or service

- Expenses

Money spent on a good or service

Budget Example



Category	Actual	Goal Budget
Auto	\$90.00	
Entertainment	\$32.00	
Food	\$205.75	
Home	\$50.00	
Medical	\$35.00	
Personal Items	\$80.00	
Travel	\$0.00	
Utilities	\$100.00	
Other	\$60.00	
Total	\$652.75	\$0.00

Financial Application Example



AT&T 10:42 PM 47%

< Logs April 2014 Details

	Date	Category	Payment	Client
Total Income:			\$ 175.97	
Thu, Apr 10, 2014			\$ 14.00	
	Dinner		\$ 14.00	
	Nachos and wings			
Fri, Apr 11, 2014			\$ 43.00	
	Personal		\$ 19.00	
	Takoyaki, Kim bap, karage,...			
	Snack		\$ 6.00	
	Baked goods			
	Starbucks		\$ 10.00	
	For me and a friend			
	Coffee		\$ 8.00	
	Drink and brownie			
Sun, Apr 13, 2014			\$ 20.00	

New Currencies Options  

Expense Log Example



Needs

Wants

Category	Item	Actual
Food		
	Sushi with Friends	\$32.00
	Sandwich for lunch	\$5.00
	Ice Cream	\$2.00
	Burrito and hash browns	\$3.00
Personal Items		
	Toothpaste	\$3.00
	Name brand body wash	\$7.00
	Deodorant	\$5.00
Total		\$57.00

Use the Three R's



The Three R's

1. Refuse
2. Reduce
3. Replace



3 R's:
Just Don't
Buy It



- Refuse: Ice Cream

Item	Cost	Times per Week	Monthly Cost	Annual Cost
Ice Cream Parlor	\$3	2	\$24	\$288

3 R's:
Just Don't
Buy It



- Refuse: Ice Cream

Item	Cost	Times per Week	Monthly Cost	Annual Cost
Ice Cream Parlor	\$3	2	\$24	\$288
No Ice Cream	\$0	0	\$0	\$0



Save \$288
Annually!

3 R's: Cut Back



- Reduce: Buying Coffee

Item	Cost	Times per Week	Monthly Cost	Annual Cost
Coffee	\$4	5	\$80	\$960

3 R's: Cut Back



- Reduce: Buying Coffee

Item	Cost	Times per Week	Monthly Cost	Annual Cost
Coffee	\$4	5	\$80	\$960
Coffee	\$4	3	\$48	\$576



Save \$384
Annually!

3 R's: Substitute



- Replace: Buying Smoothies

Item	Cost	Times per Week	Monthly Cost	Annual Cost
Bought Smoothie	\$5	5	\$100	\$1200

3 R's: Substitute



- Replace: Buying Smoothies

Item	Cost	Times per Week	Monthly Cost	Annual Cost
Bought Smoothie	\$5	5	\$100	\$1200
Home-made Smoothie	\$3	5	\$60	\$720



Save \$480
Annually!

Smoothie Recipe



- 2 leaves of Kale
- 1/2 a banana
- 2 Apple slices
- 1 cup yogurt
- Juice (your desired amount)

Contact for
More
Information



Financial Literacy Program

University of Hawai'i at Mānoa

- Phone (808) 956-6572
- <http://manoa.hawaii.edu/undergrad/finlit/>

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Credits



We would like to thank the following groups for their support:

- University of Hawai'i at Mānoa
 - College of Tropical Agriculture & Human Resources, Cooperative Extension Service, Department of Family & Consumer Sciences
 - Information Technology Services-Academic Technologies
 - Financial Literacy Program

Mahalo Special Guests



Actresses in Skits

University of Hawai'i at Mānoa
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- Lyanne Lu
- Ashlynn Lee
- Sarah Nagaji