

Budgeting Tips for Teenagers

<p>Tack and remain conscious of what you spend your money on each month</p>	<ul style="list-style-type: none"> • Use Mint.com to keep track of everything you buy in a month in order to find areas to cut costs or save money.
<p>Separate your wants and needs</p>	<ul style="list-style-type: none"> • Make a list of items that you want or need that can't wait until a holiday, like Christmas or your birthday.
<p>Keep any debit or credit cards somewhere safe, like in your car, instead of easily accessible in your wallet when going shopping</p>	<ul style="list-style-type: none"> • Out of sight, out of mind!
<p>When shopping, wait for stores big sales at the end of seasons, rather than pay for items when they're expensive</p>	<ul style="list-style-type: none"> • Don't go somewhere you might be tempted to spend your money.
<p>Find activities that don't involve spending money</p>	<ul style="list-style-type: none"> • Example: Use Netflix or rent a few movies and grab a bag of microwave popcorn instead of paying \$15 to see a movie in theaters (not counting snacks!).
<p>Find new ways to make money</p>	<ul style="list-style-type: none"> • You'd be surprised all the people nearby that could use someone to paint, mow their lawn, babysit their kids, or even just walk their dog.
<p>Avoid going out too much</p>	<ul style="list-style-type: none"> • Find a specific night or two to go out and set a budget for that night. • Gas is expensive, so avoid cruising around.

Look at your income and percentages before you plan to spend	
Set dates and expectations	<ul style="list-style-type: none"> • Only visit an ATM once per week.
Giving/Saving/Setting aside principal	<ul style="list-style-type: none"> • Give 10% of income to charity. • Save 10% of income. • Set aside 20% of income into a “freedom account”. <ul style="list-style-type: none"> • Goal of the freedom account is to have at least enough in the account to cover your highest insurance deductible. • For teenagers, you could put this in a savings account.