



START SAVING CHALLENGE

"WHO SAYS YOU HAVE TO DO THIS ALONE"

by The Budget Mom



Who is The Budget Mom?

Kumiko Ehrmantraut is a personal finance blogger who graduated with a Finance degree from Eastern Washington University in 2011. She has worked in the finance industry ever since and received her Accredited Financial Counselor® designation in 2015.

Since marrying her husband of 5 years, she had one goal in mind – improve her financial situation so her and her family could live the life they have always dreamed about. Throughout her financial journey, she managed to pay off \$11,000 in credit card debt while still finding ways to increase their savings.

After realizing she could help more people online with her designation and knowledge, she started the blog TheBudgetMom.com. There she writes about how to save more, live better, and shares her knowledge about the financial world. You can also find some of her work on The Huffington Post.

As a way to help as many people as possible, she started the START SAVING Challenge with a new ambitious goal - help 5,000 people find saving success is just 15 days.

START SAVING Challenge Schedule
(a place for your notes)

Day #1: Your Saving Promises

Day #2: Accountability Plan

Day #3: Open A Savings Account

Day #4: Be A Smart Spender

Day #5: Take Action

Day #6: Focus On Necessary Spending

Day #7: Be A Budget Rockstar

Day #8: Reduce Your Expenses

Day #9: Change Your Debt Story

Day #10: Save Without Thinking About It

Day #11: Budget For A Rich Life

Day #12: Your Life Richness Plan

Day #13: Generate More Income

Day #14: Inspect & Reflect

Day #15: Your Future

the START SAVING challenge Promise Worksheet

My Top 3 Saving Promises

WHAT <i>"I will save \$300"</i>	WHEN <i>"I will save \$300 by January 1st"</i>	HOW <i>"I will save \$300 by bringing my own lunch to work and not doing coffee runs in the morning"</i>	WHY <i>"I will save \$300 by January 1st for my son's soccer program."</i>
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PROMISE #1

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PROMISE #2

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PROMISE #3

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your ACCOUNTABILITY tribe

NAME	EMAIL	FACEBOOK USERNAME	PHONE NUMBER
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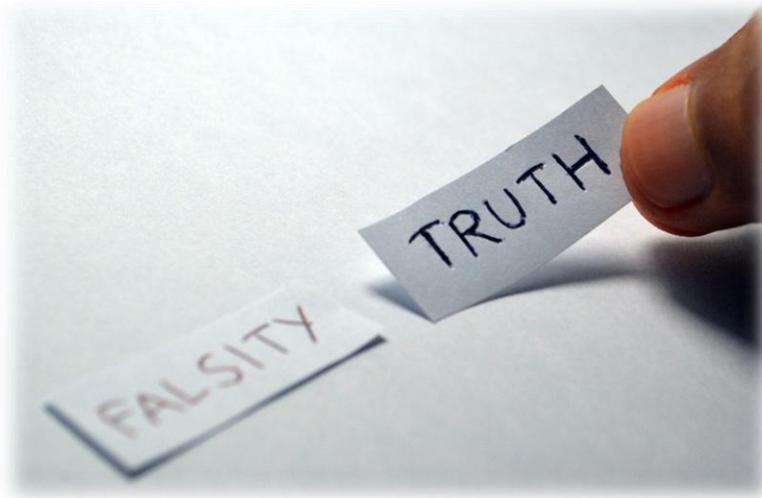
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MYTHS & TRUTHS



Some of the main reasons people don't start a budget is because they honestly believe they don't need one (that's a myth people) and it's too hard (it's not). The first step is to know the difference.

Myths

1. I don't need to budget: The most common thing I hear from people who don't budget is "I do it in my head" and "I budget by keeping track of everything I spend". If you are budgeting in your brain, and you have a spouse, hang on to your pants, because they have no idea what magic budget you are creating in your head. This is where spending and money can cause conflicts. Budgeting is looking towards the future. You have to budget for the money you haven't spent yet.

2. Budgeting is boring: I can say one thing, if budgeting isn't fun – you are completely doing it wrong. In budgeting we have a list of things we LOVE and NEED. At first you might only have enough for "Need" items, but the fun part about budgeting are the "LOVES" that are further down our budgeting list. You budget to achieve your "LOVES"

Truths

1. You can't have everything you want right this minute: It's one of the leading causes for overspending. When you budget you have to "give up" a lot of your current WANTS to achieve a life you really LOVE. We DO budget to achieve the things we want now by having a plan (budget) for that item and not going into debt to achieve it. The truth is, budgeting keeps you focused on your money goals.

2. You have to want it and make it work: In order to achieve budgeting success, you are going to have to want it. You have to make it work. A lot of the time people create unrealistic budgets expecting them to work and then end up hating budgeting because they failed at it. You have to personalize your budget. You really don't know what you are spending your money on until it's on paper sitting in front of your nose. Budgeting makes you aware of what is actually going on with your money.



3. Budgeting saves you money: How can you even begin to save for something when you are not even sure where your money is going? You have to be able to save for unexpected costs. When you are a successful budgeter, who I hope all of you become, you can eliminate unnecessary spending like late fees and interest. Budgeting gives you better control over your savings by planning for it now so you have it in the future.

my LIFE RICHNESS plan

1. Monthly amount I need to obtain life richness: _____

2. Weekly amount I need to obtain life richness: _____

3. Do you plan to use some or your entire new savings amount? YES NO

4. How much of your new savings amount will you use? _____

5. If you answered yes to #3, how much MORE do you need to obtain life richness? (Answer to #1 minus Answer to #4)

6. New weekly amount I need to obtain life richness (Take your answer from #5 and divide by 4)

What are some ways I can generate the amount I need to obtain life richness?