

BUDGETING

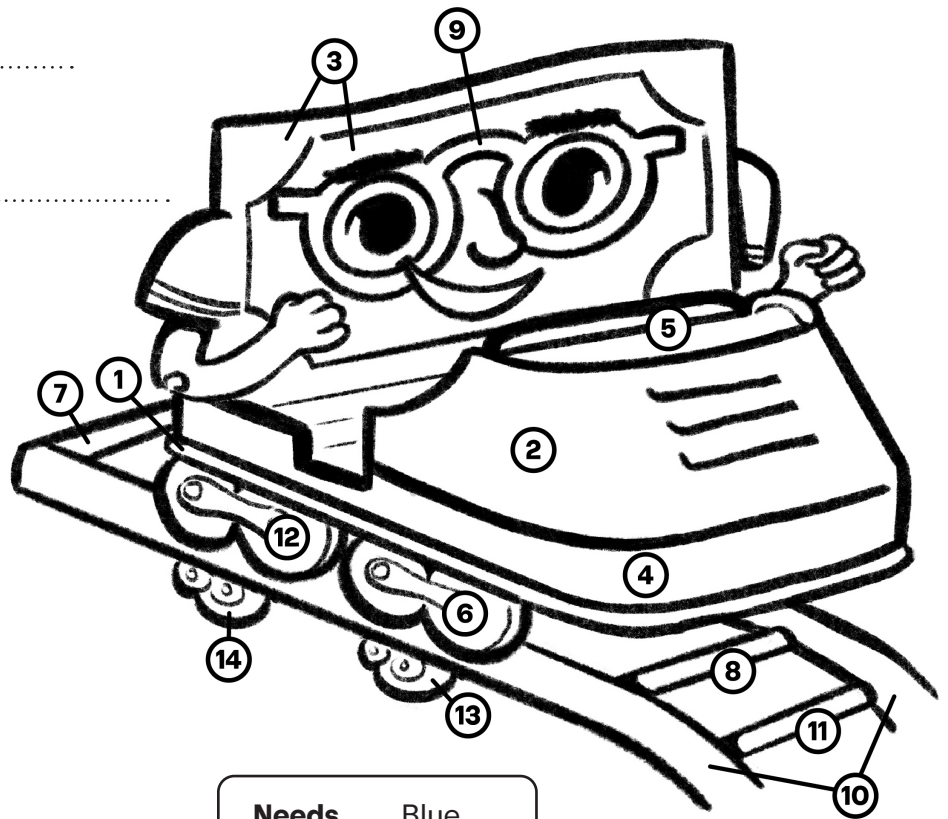
AGES 9-12

It's easy to get lost in the beauty of buying what you want, but is that really a good idea? As time goes on, other, not-so-fun expenses start piling up, so how should you manage the money you make? A good budgeting system to use is the 50/30/20 rule—it encourages dividing your money up into three specific categories: **50% Needs**—things you can't do without. **30% Wants**—things that are nice to have but not necessary. **20% Savings**—money you put away for a big purchase or emergency.

Step 1: Label each of the following items as either wants, needs, or savings.

Step 2: Use the color key below the image to color it according to each item's correlating labels and numbers. Let's see what you've got!

1. Rent/mortgage/housing
2. College savings
3. Transportation (bus, car, train, etc)
4. Eating out
5. Emergency fund
6. Groceries
7. Coffee
8. Netflix subscriptions
9. Retirement
10. Designer clothing
11. Xbox
12. Medical costs
13. Utilities (electricity, water, gas)
14. Insurance



Needs	Blue
Wants	Brown
Savings	Orange