



multitasking mommy
budgeting 101

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Activity #1: Individual Work

Print one copy of this worksheet for each spouse. Work on these questions individually, and then print out activity #2 for your discussion.

1 - What is your feeling about debt?

1. We need credit cards to pay our day to day expenses.
2. It's a good way to buy something we want and pay for it a little each month.
3. It's a necessary evil for car loans and mortgages, but I don't want to use credit cards.
4. I'd prefer to go without in order to be debt free.

2 - What are your top financial goals? (choose 3 top goals)

1. Pay off our house/student loans.
2. Get out of consumer debt (e.g., credit cards)
3. Have an appropriate sized emergency fund
4. Save for retirement
5. Save for kids' college funds
6. Put together savings for other things (e.g., vacations, home improvements, etc)
7. Be able to quit job/change careers/cut back on hours

3 - What expenses are you unwilling to change?

1. Gym membership/sports fees
2. Clothing/beauty
3. Eating out
4. Other (list anything else that is relevant here)

4 - List 5 budget areas where you think you can cut back (here are some suggestions).

1. Eating out
2. Groceries
3. Cable bill or other utilities
4. Clothing/beauty budget
5. Mortgage (refinance?)
6. Car payment
7. Commuting costs
8. Health care expenses

9. Gym/activity expenses
10. Entertainment
11. Others:

5 - Do you want to save for kids' college?

If so, what % do you want to be able to pay?

Public or private university?

6 - What are your plans for retirement?

At what age do you want to retire?

Do you plan on working at all during retirement?

7 - Do you feel comfortable with your finances?

8 - What is the value of money to you? (circle all that apply - and then choose order of importance)

1. Freedom
2. Status
3. Fun
4. Security
5. Other?

9 - Describe your perfect financial situation.

10 - What would you do with an extra (tax-free) \$100,000?

