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A bitesize guide to budgets

Getting on top of a budget takes a bit of time and effort. And like most things you're not good at already, if you ask too much of yourself at the start you could struggle to keep going. Changing everything all at once is almost sure to end in failure.

Instead of trying to get brilliant at budgeting overnight, try one of the bitesize budget ideas in this cheat sheet. You'll have some quick wins with your spending and get the motivation you need to have a go at the next one. Before you know it you'll be completely on top of your budgeting and well on your way towards saving or paying off debt.

1 Cut back on just one thing

Everybody has their weakness when it comes to spending money. It can be something big like a collection of bikes or designer handbags or small things like takeaway food that adds up to a sizeable dent in your cash flow. By choosing just one thing to cut back on, you'll have just enough impact on how you spend to get the budget ball rolling.

One thing I can choose to spend less on...

2 Shop around for your bills

From streaming services to insurance to your mortgage. These are all things you're paying for on a regular basis and most of them are pretty essential. But that doesn't mean that you can't save on your spending on these basic overheads. To get a better deal start with your existing providers and see what they can do for you. And if they can't help you save, start shopping around and see if you can get a lower price or rate on your regular bills.

Regular payments that could be costing me less eg insurance, mortgage, utilities etc...

3 Make a 'Disneyland' plan

Getting motivated to question more of your spending decisions can be a lot easier when they're something big at stake. Let's say you want to buy a new games console or your family are all desperate to go to Disneyland. When you all get behind a plan to buy something that's important to you, everyone can do their bit to cut back on spending with an exciting goal in mind.

Something that's worth saving for...

4 Set up a treat budget

Getting strict about spending is a whole lot easier when you can treat yourself when you feel like it. By setting a target for your treats, you won't get carried away and overspend. Set up a savings account and decide how much you can put into each month. You can spend that money on anything you like until it's all gone and then you have to wait until the next deposit into that account arrives before you can spoil yourself again.

My monthly treat budget is ...

5 Get playful

If the idea of making a plan to save is completely boring for you, changing up your savings target each month can make it a little more fun. Create a simple pinwheel and put dollar values around the outside - \$10, \$20, \$50 dollars up to the maximum you think you can comfortably save. Give your wheel a spin and voila, that's the amount you'll put in your savings account when it's pay day.