

1. WRITE down how you earn money each week (the source of your income) and how much you earn.

For example:

Casual shop assistant work	\$60 per week
Pocket money	\$15

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2. LIST everything you have spent money on in the last week, including the magazines, soft drinks, bus fares, everything!

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3. ADD UP all the expenses (the total expenses) for the week. If you divide the total expenses by 7 you will calculate your average daily expenses.

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4. TAKE AWAY your total expenses from your total income. Do you have any money left over? If so, this is the start of your savings. If not, you will need to adjust your spending so that you are earning more money than you are spending.

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To plan to save money, you need to:

- work out how much money you need to save
- prepare a list of your income and expenses
- adjust (cut back on) your expenses so that you can save money.

