



MONEY MANAGEMENT

THROUGH TRANSITIONS

GREENPATH SERVICES



FINANCIAL
ASSESSMENTS



HOUSING
COUNSELING



CREDIT REPORT
REVIEW



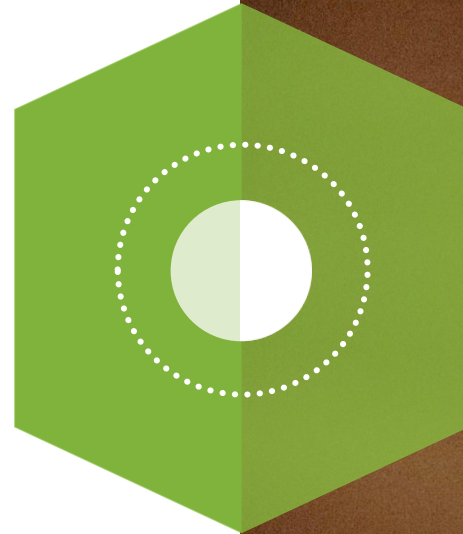
DEBT
MANAGEMENT

Can you survive
a financial
transition?

Have you assessed
your finances?

Do you need to
make changes to
your budget?

What resources are
available to you?



FINANCIAL TRANSITIONS

INTENTIONAL TRANSITIONS



**CAREER
CHANGE**



RETIREMENT



DIVORCE



**FAMILY
RESPONSIBILITIES**



**REDUCED
INCOME**



JOB LOSS



DISABILITY



**DEATH OF
A LOVED ONE**

**INVOLUNTARY
TRANSITIONS**



ASSESS
YOUR SITUATION

How long will
this last?

NET WORTH: EXAMPLE 1

Assets (What you OWN)	
Home Value	\$250,000
Life Insurance Cash Value	\$60,000
Vehicle	\$3000
Liabilities (What you OWE)	
Mortgage	\$150,000
Student Loans	\$45,000
Net Worth	\$118,000

NET WORTH: EXAMPLE 2

Assets (What you OWN)	
Home Value	\$100,000
Life Insurance Cash Value	\$60,000
Vehicle	\$3000
Liabilities (What you OWE)	
Mortgage	\$150,000
Student Loans	\$65,000
Net Worth	\$-52,000

USING YOUR RESOURCES



CREATE A SPENDING PLAN

JOE AND JANE'S MONTHLY SPENDING PLAN

Income		Totals
Take home pay	\$2,000	
Unemployment	\$1,000	
Total Income		\$3,000
Expenses		
Housing	\$1,200	
Utilities	\$150	
Car payment	\$200	
Insurance	\$75	
Gas	\$200	
Cell phone	\$175	
Cable	\$150	
Groceries	\$700	
Gifts	\$100	
Clothing	\$150	
Children's lessons	\$100	

OVERCOME A
DEFICIT

Can you think of
ways to cut costs in
your budget?

RESOURCES

GreenPath Budgeting Worksheet

Benefits of Budgeting

Setting a budget is a great way to relieve uncertainty and stress while also helping you to figure out how to meet both your short-term and long-term financial goals. Use this worksheet to calculate your monthly expenses and income to get an idea of what you have to work with, what your commitments are, and what you have remaining to devote to your goals.

What if my income or expense isn't monthly?

If you have income or an expense that occurs at a different frequency, be sure to make the appropriate adjustment.

Frequency	Adjustment	Example
Weekly	x by 4	\$100 a week on groceries: $\$100 \times 4 = \$400/\text{mo}$
Quarterly	÷ by 3	\$90 water bill every 3 months: $\$90 \div 3 = \$30/\text{mo}$
Semi-Annually	÷ by 6	\$720 auto insurance every 6 months: $\$720 \div 6 = \$120/\text{mo}$
Annually	÷ by 12	\$1,500 vacation once a year: $\$1,500 \div 12 = \$125/\text{mo}$

Directions: Record your income and all of your monthly expenses. For expenses that vary month-to-month (such as utilities), use your average spending based on past months' bills.

My Monthly Income

	Monthly total
INCOME	
Paychecks (e.g., salary after taxes, benefits and check-cashing fees)	\$
Other income (e.g., side jobs, child support)	\$
Total monthly income	\$ 0
	Income

My Monthly Expenses

	Monthly total
HOUSING	
Rent or mortgage	\$
Utilities (e.g., electric, gas, water)	\$
Telecom services (e.g., Internet, cable, cell phone, landline)	\$
Other housing expenses (e.g. maintenace, property taxes, insurance)	\$
FOOD	
Groceries and household supplies	\$
Meals out	\$
Other food expenses (e.g., meal subscriptions)	\$

Budgeting Worksheet (Continued)

	Expenses	Monthly total
TRANSPORT		
	Public transit (e.g., bus, taxi, ride-sharing)	\$
	Gasoline	\$
	Car maintenance (e.g., oil changes, car wash)	\$
	Car payments (e.g., insurance, loans, lease)	\$
	Other transportation expenses (e.g., parking, tolls)	\$
HEALTH		
	Prescriptions / Medications	\$
	Health insurance	\$
	Other health expenses (e.g., doctor appts., glasses, contacts)	\$
PERSONAL & FAMILY		
	Child care (e.g., daycare, babysitter)	\$
	Money given or sent to family (e.g., gifts, child support)	\$
	Clothing and shoes	\$
	Entertainment (e.g., movies, concerts)	\$
	Subscriptions (e.g., Netflix, music services, apps)	\$
	Pet care (e.g., food, vet, dog-daycare, boarding)	\$
	Other personal or family expenses (e.g., personal care)	\$
OTHER		
	Fees for bank, credit card, cashier's checks or money transfers	\$
	School costs (e.g., supplies, tuition, student loans)	\$
	Other payments (e.g., money put towards credit card or savings)	\$
	Other monthly expenses	\$
	Total monthly expenses	\$ 0

$$\begin{array}{c} \$ 0 \\ \text{Income} \end{array} = \begin{array}{c} \$ 0 \\ \text{Expenses} \end{array} = \begin{array}{c} \$ 0 \\ \text{Budget Surplus or Deficit} \end{array}$$

If your income is greater than your expenses, this is a **budget surplus**. Use this money to save for goals and add to your savings account! If your expenses are greater than your income, this indicates a **budget deficit**. Owing more than you are bringing in each month can make it difficult to pay bills on time and may result in high-interest debt.

Call GreenPath today for a FREE counseling session and see how you can make the most of your budget, lower your interest rates, and pay off debt faster.

1-800-550-1961



GreenPath Financial Wellness | 1-800-550-1961 | www.greenpath.org





DEALING WITH DEBT

DEALING WITH DEBT



Refinance or Loan Modification



Debt Management Program



Debt Consolidation



Contact Creditors on Your Own

FAIR DEBT COLLECTION PRACTICES ACT

Which debt collection practices do you think are illegal?

GET YOUR **ACTION PLAN** IN PLACE

- Prioritize bills into wants and needs
- Create list of options
- Lower costs as needed
- Prioritize debts
- File a complaint if creditors violate your rights



QUESTIONS ?



GREENPATH

FINANCIAL WELLNESS

is a nationwide non-profit that provides financial education and tools for people to lead *financially healthy lives*.