
Module 1: Spending behaviour

Event and place

dd/mm/yyyy

Name of the presenter
Name of the organisation
E-mail of the presenter

Remember – Group Agreement

-
- respect people's confidentiality
 - be non-judgemental
 - be patient when others are speaking
 - respect other's opinions
 - work according to the scheduling
 - work to understand cultural and professional differences
 - everyone has the right to be listened to
 - to have fun and enjoy the course
 - to make mistakes
 - to be respected
 - to share ideas
 - be active!
 - be positive and creative!
-

Module 1: Introduction

- Aims
- Module content
- Objectives

AIMS & OBJECTIVES

- Gain self-confidence in making decisions.
- Analyse simple alternatives and identify categories for spending plans
- Develop rational behaviour patterns and recognize the importance of saving money for future needs
- Practice making decisions in structured situations and evaluate when to save versus invest

Competencies Developed

- Enabling people to see spending patterns and the reasons for them.
- Learning how to identify that you need healthier spending behaviours
- Tracking Spending
- Setting Short Term Financial Goals
- Learning how to budget money

Spending behaviour

A type of conduct in which a person uses their money to satisfy their wants and needs without exercising any control over it.

NEEDS / WANTS

Budgeting is the most powerful and impact-full tool you can adopt to control spending to allow for saving and investing

Purchasing habits influences

- Observing and following our parents' or other prominent people's spending practices
- Our civilization and culture
- One's spiritual beliefs and religion
- Our own distinct personalities and experiences play a part as well
- The media has an impact on how we spend and conserve money

Changing your spending habits is difficult since it requires you to establish a ‘new normal’

Module 1: Lesson Plan

- Aims
- Module content
- Objectives

This module aims to help you better understand your spending patterns

- Understanding on your spending habits
- Creating budget

F2: Controlling Habits through evaluation

Materials :

Pen / pencil,
paper

Time

:

20 minutes

Description: Evaluation of spending habits through a questionnaire where responders must mark healthy or unhealthy statements.

Purpose:

- A. To learn about healthy and unhealthy spending habits.
- B. To evaluate personal money spending habits.
- C. To control personal money spending habits.

F2: Controlling Habits through evaluation

Questionnaire:



Materials  :

Pen / pencil,
paper

Time 

:
20 minutes


	Healthy (H)	Unhealthy (U)
I feel like I cannot live without my credit cards		
I spend money only on things I really need		
I am constantly thinking about money		
I put money in savings		
After shopping, I feel guilty and confused		
I manage my money to avoid overspending		
My spending habits make me feel stressed		
I search for comparative prices before buying		
I spend money on things I do not really need		
I spend money on leisure and recreational activities		


How many healthy and unhealthy responses did you check?

Why do you think they are healthy or unhealthy?

What can you do to eliminate or reduce the unhealthy habits?

F3: Developing Money Management Skills: Personal Monthly Budget

Materials :
Pen / pencil,
paper

Time 
:
30 minutes

Description: Sometimes people find it difficult to manage their money properly. A personal monthly budget is a great way to help yourself balance your income and expenses. It also helps to avoid running out of money before the end of a month, reduces stress and organizing your schedule. However, what is considered as important elements for a realistic personal monthly budget?

F3: Developing Money Management Skills: Personal Monthly Budget

Materials  :

Pen / pencil,
paper


Time 


:
30 minutes

Step 1:

<u>How much money do you pay monthly for:</u>	<u>How much money do you receive monthly from:</u>
Food?	Pay check?
Medication?	Retirement?
Insurance	Savings? Family?
Rent/mortgage?	Disability?
Maintaining your space?	Other?
Transportation?	Total:
Utilities?	
Telephone?	
Personal care?	
Emergencies?	
Hobbies?	
Socializing?	
Leisure?	
Total:	

F3: Developing Money Management Skills: Personal Monthly Budget

Materials :
Pen / pencil,
paper

Time 
:
30 minutes

Step 2:

Take your time to reflect and compare the two totals above. In case your expenses are greater than your income, you need assistance.

Step 3:

Please reconsider your budget. Is there any part of it that you can work on to reduce your expenses? How can you do that?

Step 4:

Is there any way to get more money? Any side-hustles or chores you can complete?

F4: Controlling Budget Exercises



Materials

Pen / pencil,
paper

Time

:

30 minutes

Description: Research shows that people spend 10% more than they earn. Budget stretching happens to be very hard, however it allows one to reduce expenses and gain control any compulsive personal habits.

Please answer the questions below:

*How can you save money?

Identify the areas below in which may be able to save money. Discuss with your group possible solutions that may allow you to save money in these areas. Write down each other's suggestions, including yours about the possibilities of reducing your money expenses.

Food by:

Utilities by:

Transportation by

Entertainment by:

Personal things by:

Other:

F6: Making Spending Plans Exercises

Materials :

Pen / pencil,
paper

Time

:

30 minutes

Description: Early money categorization instruction builds habits for future money management. This exercise allows us to practice how to divide money into three categories: "save," "spend," and "share." We've put together some activities to assist us in realizing that money is limited in quantity and must be separated into several categories and to identify categories for spending plans while recognizing the importance of saving some money for future needs

F6: Making Spending Plans Exercises

Materials

Pen / pencil,
paper

Time

:


30 minutes


Spending Plan Worksheet (1/3):

Savings:	Education:	Housing:	Food:	Personal Care:
Pay yourself first! (10% of income);	Tuition and Fees:	Room and Board, Rent, Mortgage:	Groceries:	Toiletries:
	Course Fees:	Association Fees:	Dining Out :	Hair:
	Books and Supplies:	Insurance:	Campus Meal Plan:	Laundry and Dry Cleaning:
	Student Loans:	Phone/Internet /Cable:	Beverages:	Clothing, Shoes, Accessories:
		Heat Utilities:		Other:

F6: Making Spending Plans Exercises

Spending Plan Worksheet (2/3):


Materials :
Pen / pencil,
paper

Time :
30 minutes


Transportation:	Entertainment:	Family:	Healthcare:	Other:
Car Payments:	Concerts, Plays, Movies and Sporting Events:	Day Care:	Health Insurance:	Retirement:
Maintenance:	Subscriptions and Membership Dues:	Veterinary Care:	Prescriptions:	Life Insurance:
License and Registration Fees:	Other:	Other:	Dental Care:	Credit Card Payments:
Auto Insurance:			Co-pays:	
Gas:				
Parking:				
Other:				

F6: Making Spending Plans Exercises

Spending Plan Worksheet (3/3):

Materials :

Pen / pencil,
paper

Time 

:

30 minutes

Total Monthly Income (your monthly income):	
Savings:	
Total Monthly Expenditures (sum of your expenses above, excluding savings):	
Ending Balance (if negative, you will need to adjust your spending):	

Thank you!

www.fly-in-eu.com

 <https://www.facebook.com/Fly-In-103951485213724>

2020-3- SE02-KA205-003003

The European Commission support for the production of this publication does not constitute an endorsement of the contents which reflects the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.