# With a better budget you can dream bigger Your Wells Fargo budget toolkit

## My financial goals

The Wells Fargo budget toolkit is a tool to help you set financial goals, reduce spending, and save money. Setting goals and understanding where your money is going are important steps in developing a savings strategy.

#### What are my financial goals?

Financial goal	Timeline	Funds needed
(Example: I plan to build an emergency fund)	(One year)	(At least \$2,000)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

#### How to reach my financial goals

Activity	Action	Timeline
(Example: Dining out)	(Bring coupons)	(Effective immediately)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

### My budget worksheet

IncomeSClothingSInvestment income\$Dry cleaning, laundry, barbershop, salon\$Dividends, interest, capital gains\$Charlabe donations (cash)\$Total monthly income\$Charlabe donations (cash)\$Total monthly expenses\$Charlabe donations (cash)\$Monttily expenses\$Charlabe donations (cash)\$Mortgage, rent, HOA\$Charlabe donations (cash)\$Housecleaning, landscaping\$Charlabe donations (cash)\$Mortgage, rent, HOA\$Total personal\$Housecleaning, landscaping\$Movies, shows\$Mater, trash, recycling\$Vaction\$Mome phone\$Subscriptions\$Security\$Subscriptions\$Security\$Total entertainment and recreation\$Security\$Subscriptions\$Total nons\$Subscriptions\$Security\$Subscriptions\$Total nons\$Subscriptions\$Carloan, laase\$Subscriptions\$Carloan, laase\$Subscriptions\$Carloan, laase\$Subscriptions\$Carloans, lands\$Subscription\$Carloans, lands\$Subscription\$Carloans, laase\$Subscription\$Carloans, lands\$Subscription\$Carloan, laase\$ <t< th=""><th>Monthly income (after taxes)</th><th></th><th>Personal</th><th></th></t<>	Monthly income (after taxes)		Personal	
Dividends, interest, capital gains         Image: Dividends, interest, capital gains         S           Other income         S         Charitable donations (cash)         S           Total monthly income         S         Child or elder care, alimony/child support payments         S           Monthly expenses         Child or elder care, alimony/child support payments         S         Child or elder care, alimony/child support payments         S           Monthly expenses         Child or elder care, alimony/child support payments         S         S           Mortgage, rent, HOA         S         Child or elder care, alimony/child support payments         S           House         S         Other         S         S           House cleaning, landscaping         S         Movies, shows         S         S           Betricting, gaax         S         Vacation         S         S         S           Mater, trash, recycling         S         Subscriptions         S	Income, salary, wages from all sources	\$	Clothing \$	
Characterization         Control           Other income         \$	Investment income	\$	Dry cleaning, laundry, barbershop, salon \$	
Contention         Contention <thcontention< th="">         Contention         Contenti</thcontention<>	Dividends, interest, capital gains	\$	Hobbies	\$
Dotal montiny income     >	Other income	\$	Charitable donations (cash)	\$
Monthly expenses         Pets         \$		•	Child or elder care, alimony/child support payments \$	
Home       Total personal       \$	l otal monthly income	\$	Pets	\$
Nortgage, rent, HOA         \$	Monthly expenses		Other	\$
Mortgage, rent, HOA         \$	Home		Total personal	\$
Electricity, gas     \$	Mortgage, rent, HOA	\$		
Water, trash, recycling\$Parties, gifts\$Water, trash, recycling\$Subscriptions\$Home phone\$Subscriptions\$Mobile phone\$Memberships (art, music)\$Cable, Internet access\$Total entertainment and recreation\$Security\$Education\$Total home\$Total entertainment and recreation\$Food\$Student loans\$Groceries\$Total education\$Dining, take out\$DebtTotal education\$Total food\$Credit cards\$Auto, transportation\$Total education\$Car loan, lease\$Total debt\$Valic transit\$	Housecleaning, landscaping	\$	Movies, shows	\$
Home phone\$	Electricity, gas	\$	Vacation	\$
Mobile phone\$	Water, trash, recycling	\$	Parties, gifts	\$
Cable, Internet access\$Total entertainment and recreation\$Security\$Education\$Total home\$Tuition, Books\$Food\$Tuition, Books\$Groceries\$Total education\$Dining, take out\$Debt\$Total food\$Credit cards\$Auto, transportation\$Credit cards\$Car loan, lease\$\$\$Car loan, lease\$Total debt\$Car loan, lease\$Total debt\$Public transit\$General savings (including emergency fund)\$	Home phone	\$	Subscriptions	\$
Security         \$	Mobile phone	\$	Memberships (art, music)	\$
Total home\$	Cable, Internet access	\$	Total entertainment and recreation	\$
FoodStudent loans\$	Security	\$	Education	
Groceries \$	Total home	\$	Tuition, Books	\$
Dining, take out\$	Food		Student loans	\$
Total food\$Credit cards\$Auto, transportation\$Other loans, lines\$Car loan, lease\$Total debt\$Car insurance\$Total monthly expenses\$Maintenance\$Total monthly expenses\$Public transit\$General savings (including emergency fund)\$Gasoline\$College, other education\$Total auto, transportation\$College, other education\$HealthCother (house down payment, car)\$Total monthly savings\$Total monthly savings\$Pharmacy\$Total monthly savings\$Health club\$Total monthly expenses-\$Medical, dental\$Total monthly savings-\$	Groceries	\$	Total education	\$
Auto, transportationConter loans, linesConter loans, linesConter loans, linesCar loan, lease\$	Dining, take out	\$	Debt	
Car loan, lease\$	Total food	\$	Credit cards	\$
Car insurance\$	Auto, transportation		Other loans, lines	\$
Maintenance\$Total monthly expenses\$Public transit\$Monthly savings\$Parking\$General savings (including emergency fund)\$Gasoline\$College, other education\$Total auto, transportation\$College, other education\$HealthTotal monthly savings\$\$Toiletries\$Total monthly savings\$Cosmetics\$Total monthly income\$Pharmacy\$Total monthly expenses-\$Health club\$Total monthly expenses-\$Medical, dental\$Total monthly savings\$	Car loan, lease	\$	Total debt	\$
Maintenance       \$			Total monthly expenses	\$
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HealthOther (house down payment, car)\$Toiletries\$Total monthly savings\$Cosmetics\$Total monthly income\$Pharmacy\$Total monthly expenses-\$Health club\$Total monthly expenses-\$Medical, dental\$Total monthly savings-\$				\$ ¢
Toiletries \$   Cosmetics \$   Pharmacy \$   Health club \$   Medical, dental \$   Total monthly savings   Total monthly expenses   -\$		·		≁ \$
Cosmetics     \$       Pharmacy     \$       Health club     \$       Medical, dental     \$		\$		¢
Health club     \$     Total monthly expenses     -\$       Medical, dental     \$     Total monthly savings     -\$		\$	iotai montiny savings	Ψ
Health club     \$     Total monthly expenses     -\$       Medical, dental     \$     Total monthly savings     -\$	Pharmacy	\$	Total monthly income	\$
	-	\$	Total monthly expenses	-\$
Total health         \$         Net cash flow         \$	Medical, dental	\$	Total monthly savings	-\$
	Total health	\$	Net cash flow	\$

## **Budgeting tips to consider**

When it comes to budgeting, taking the first step is often the hardest. So get started! You can create your own spending plan or use this budget toolkit.

A spending plan is an evolving tool. It's important to regularly review your spending plan because your priorities and goals may change and you will want to update your spending plan accordingly.

### In order to gain control of your finances try to remember:

**Embrace reminders.** Use reminders to keep you motivated. For example, consider setting a reminder the day before your payday to remind you to review your spending plan.

Automate your savings. Consider setting up automatic transfers to make consistent deposits. If you set up automatic transfers, you can "set it and forget it". Removing barriers and using automatic efforts has been shown to help increase your savings.

**Reduce your exposure.** Leave extra money and credit cards at home to limit spending. If you, your friends and family like to shop, explore other activities with them that don't involve spending money.

**Network.** Do you have friends or family that also have savings goals? Challenge one another and check in on your goals. This may help you stay on track and meet your goals faster.

#### Use these tips to become a better saver.

#### Do you want it or need it?

Are you buying products or services you don't really need? You may be able to save money by cutting back on impulse buys or buying the latest fads and fashions. Also, give some thought to items on which you could spend less.

#### Make savings an automatic habit

Put a portion of every paycheck you or your spouse receives into your savings account by using direct deposit or automatic transfer. You're less likely to spend the money that way.

#### Pay yourself first!

Set aside money for savings at the beginning of each month, rather than waiting to see what's left at the end. Decide on a percentage of your monthly income (for example, 5-10%) to direct deposit or transfer into your savings account.

#### Set aside "extra" money into savings

If you receive a tax refund, deposit it directly into your savings account. If you or your spouse gets an increase in pay, put the extra amount into your savings. If you receive cash as a gift, save at least part of it. If you have paid off a loan, keep making the monthly payments — to yourself, in your own savings account!

#### Pay your bills on time

When you pay your bills on time, you avoid late fees; extra finance charges; disconnection of (and re-connection fees for) phone, electricity, or other services; the cost of eviction; repossession of cars or other items; bill collectors.

#### We're here to help.

To speak to someone in person, make an appointment with a personal banker at a branch that is convenient. You can make an appointment by visiting <u>wellsfargo.com/appointment</u>, or following the QR Code.

You can also reach us on the phone 24 hours a day, 7 days a week by calling 1-800-869-3557.

