

CowlitzCommunityNetwork.com

We partner to provide free resources and financial literacy training to help improve opportunities for youth and families to succeed.



Check out our website for more info and resources!

Steps To Creating A Budget

Making a budget doesn't have to be hard. Just follow these simple steps and you'll have a better idea of where you stand financially.

Identify your income

List all sources of income that you have coming in each month.

List your expenses

Review your expenses for the past few months and write them down. Some expenses will vary from month to month and you can estimate the average monthly amount.

Compare your income and expenses

If your monthly income is larger than your monthly expenses, you are doing great. If there are way you can cut costs, identify those.

Create your budget

Now that you know how much you earn and spend each month, it's time to develop a budget.

Monitor your budget and make changes

Monitor your budget from month to month and make any changes necessary.

Source: <https://dfi.wa.gov/financial-education/information/budgeting>

Credit inquiry



An inquiry refers to a request to look at your credit file, and it generally falls into one of two types.

Hard inquiries - Do impact your credit score

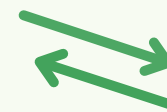
Inquiries by lenders after you apply for credit

Soft inquiries - Do not impact your credit score

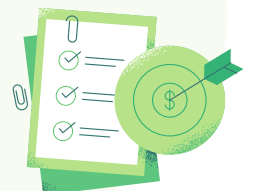
Reviews of your credit file



A **Credit Report** is a statement that has information about your credit activity and current credit situation



Your **Credit Scores** are calculated based on the information in your credit report.



Source <https://www.consumerfinance.gov/consumer-tools/credit-reports-and-scores/answers/>

Money Games

Lights! Camera! Budget!



Have your kids help plan a movie night at home! Combine movies, money, and imagination to create a fantastic family fun night!

1. Assign prices to each element of the movie night, including:
 - Movie ticket (the kids can use their creative talents to make the tickets!)
 - Snacks
 - Drinks
2. Give each kid a certain amount of money (printable money is included below). This is their budget and they cannot spend more than they have.
3. Each family member purchases their own movie ticket and their own snacks for the movie, being sure to stay within their budget.
4. Enjoy the movie!



To add even more fun, the kids can take turns pretending to be the cashier and practice making change too!

Ice Cream Shop



Have a sweet tooth? Set up an ice cream shop in your own kitchen!

1. Display possible ice cream toppings on your counter or table (Tip: use items you already have in the cupboard - graham crackers, marshmallows, chocolate chips, nuts, etc. – Doesn't need to be fancy and could even be silly – chips on your ice cream, anyone?)
2. Assign prices to each topping and the ice cream.
3. Give each child a certain amount of money (printable money is included below). This is their budget and they cannot spend more than they have.
4. Each family member orders their own ice cream with their choice of toppings, being sure to stay within their budget.
5. Enjoy your ice cream!



To add even more fun, the kids can take turns being the cashier and practice making change too!

Healthier alternative: Make Your Own Trail Mix – follow the steps above, but leave out the ice cream