✅ WEEK 6: Budget Like a Boss, Not a Victim

🎯 Learning Objectives

- Understand how budgeting gives you control, not restriction
- Learn the 50/30/20 and Zero-Based Budgeting methods
- Begin tracking and planning your money with intention
- Define what **financial peace** looks like in your life

🔍 Let's Break It Down

💸 What Is a Budget?

A **budget is a plan** for how you want your money to behave.
It's not about saying "no"—it's about saying **"yes with intention."**

Without a budget, your money disappears into habits, distractions, and "I'll deal with it later."
With a budget, **you're the boss** of every dollar.

📊 Two Budgeting Methods

1. The 50/30/20 Rule

- 50% Needs: Rent, food, utilities, insurance
- 30% Wants: Subscriptions, dining out, fun
- 20% Savings, Debt Payoff, Investments

2. Zero-Based Budgeting

- Every dollar gets assigned a job
- Income – Expenses = $0
  (But that doesn't mean you're broke—it means nothing is wasted!)

🧠 Real-World Example

You make $2,000/month. Using the 50/30/20 rule:

- $1,000 → Needs

- $600 → Wants
- $400 → Debt repayment & investing

Now instead of feeling broke, you feel **in control.**

“Budgeting doesn’t restrict your freedom—it buys your freedom back.”

✍️ Guided Activity

1. Write your actual monthly income.
2. Estimate your current spending on Needs, Wants, and Savings.
3. Compare it to 50/30/20. Where are you over? Where can you adjust?

🧠 Mini Glossary

- **Zero-Based Budgeting:** Assigning every dollar a purpose
- **Emergency Fund:** 3–6 months of expenses set aside for unexpected life events
- **Expense Ratio:** The cost of owning an investment fund
- **FIRE Movement:** Financial Independence, Retire Early

🧨 Weekly Challenge

Choose a budgeting app (like Mint, YNAB, or Goodbudget) and track your spending for 7 days.
Highlight 3 things that surprised you.

🗣️ Journal Prompt

“What would financial peace actually look like for me—and how close am I to that today?”

✅ Recap

- Budgeting = control, not punishment
- You don’t need more income. You need **more intention**
- Track your spending to find your freedom

- 50/30/20 or Zero-Based Budgeting will change your life