

# STICK TO YOUR SPENDING PLAN



You've built your budget and made your spending plan.  
What's next?

## Goals and next steps...

This resource is designed to help you be proactive and take control of your finances. The sections below will assist you with:

- Setting realistic goals
- Knowing yourself and understanding your spending
- Staying on track and sticking to your budget
- Mapping out the next steps of your plan

## So far so good

Having a spending plan is a great start. Congratulate yourself on a job well done. Now it's time to start thinking about the bigger picture.

Take a few minutes to brainstorm some goals you have. Think about personal goals, financial goals, and academic goals. Notice how some of your goals might fall into more than one category. For example, "attend grad school" could fall under all three.

## Take action and achieve your goals

What are some goals you want to achieve in the next 6 months? Some examples:

- Fly home to visit family
- Complete my degree
- Buy new boots

What are some goals you want to achieve in the next 5 years? Some examples:

- Pay down student loans
- Go to med school
- Backpack across Europe

It's important to know yourself and your priorities when setting your goals. What are your spending habits? Where do you want to be in five years? You are more likely to achieve your goals if they are directly related to what is really important to you.

## Start a 'smart' club with your friends

Start a club with friends to help you stay on track and make all of your goals SMARTER goals.

**S**PECIFIC  
**M**Y OWN  
**A**TTAINABLE  
**R**EALISTIC  
**T**IMELY  
**E**XCITING  
**R**ECORDED

Check out [www.smartcookies.com](http://www.smartcookies.com) for more information, budgeting tools, discussion groups and more!

A 'smart' club can help keep you on track by making you accountable to yourself and your friends. Share your goals with a group of friends and work together, motivating each other to meet those goals. Choose people you trust and respect, people who will keep you accountable and expect the same of you.

## Stay on track

It can be tough to stick with your plan over time so be sure to revisit your spending plan monthly to remind yourself of your goals and to give yourself credit for your progress.

You can also use fun online resources to help track spending and saving such as PiggyPal - [www.piggypal.ca](http://www.piggypal.ca)  
It will help you set goals and give you a suggested daily spending limit!

### Get organized

File folders or boxes from the dollar store are perfect for storing your receipts, credit card statements, student loan papers, etc.

### Keep a financial journal

Make note of important phone calls, dates, and conversations with credit card companies, bank representatives, student loan lenders, and so on.

## Looking forward - what's next?

If you are struggling to stay on track, try something new. Create a vision board and post photos, images, and notes as a visual reminder of where you want to be in five or ten years.

Need help with your spending plan or school related finances? Talk with your Enrolment Services Professional.

Want advice on improving your credit, investing, or information on lines of credit or other financial planning for the future? Meet with a financial advisor at your banking institution.

Have a goal to get out of debt? Talk to the Credit Counselling Agency of BC: [www.nomoredebts.org](http://www.nomoredebts.org)

And remember, **it's okay to ask for help!**

## Bonus challenges!

1. Choose at least one of the goals you made above, determine if it's a SMARTER goal, and make a plan for how you will stick to it! Share your plan with your roommate or a friend to keep you on track.
2. Take a closer look at how you organize your finances. Identify what's working and what's not, and begin trying new ways of keeping your finances organized.
3. Keep a financial journal for one week and flag one area you can improve on.

