



Budgeting 101 for Teens

Empowering Young Minds to Master Financial Literacy

Budget Basics for Teens

"Do not save what is left after spending, but spend what is left after saving." ~ Warren Buffett

The Real Talk About Money

Money feels mysterious when you're a teenager. You get some cash from a job, allowance, or birthday card, and it seems to vanish like socks in the dryer. The truth is that money always tells you where it wants to go, unless you tell it first. This guide gives you simple steps to start controlling your money instead of letting it control you.

Here's the deal: Studies show that teens who learn financial basics early are more likely to avoid debt, build savings, and feel confident with money as adults. It's like learning to drive -you don't start on the freeway. You start in a parking lot, practicing the basics until it becomes second nature. Budgeting works the same way: small, simple steps that grow into lifelong habits.

Part 1: Track Your Cash Flow

Where's My Money Coming From?

List your sources of income (weekly, monthly, or occasionally).

Source of Money	Amount	How Often
Job/Chores	\$_____	_____
Allowance	\$_____	_____
Gifts	\$_____	_____
Other	\$_____	_____

Total Monthly Income: \$_____

Part 2: The Money Detective

Where's My Money Going?

Write down your typical expenses. **Be honest** - even that energy drink counts.

Category	Amount Spent	Notes
Food/Snacks	\$_____	
Clothes/Style	\$_____	
Fun/Entertainment	\$_____	
Transportation	\$_____	
Subscriptions/Apps	\$_____	
Other	\$_____	

Total Monthly Expenses: \$_____

Part 3: The 50/30/20 Teen Rule

Your money blueprint for success:

- **50% Needs:** Things you *must* pay for (transportation, phone bill, basics)
- **30% Wants:** Fun stuff, hobbies, extras
- **20% Savings:** Future goals, emergency stash, or investments

Reflection Time

Looking at my expenses, am I close to 50/30/20 or way off?

Response: _____

Part 4: Dream Big, Save Smart

What am I saving for right now?

(Examples: car, college, trip, new phone)

Goal	Amount Needed	Amount Saved So Far	Deadline
	\$_____	\$_____	_____
	\$_____	\$_____	_____

Total Savings So Far: \$_____

Self-Reflection Questions

- What surprised me most when I wrote out my expenses?
- Am I spending more on wants than I realized?
- If I started saving just \$20 a month, what could that add up to in a year?

- How would it feel to reach my savings goal faster than I expected?
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Final Step: My Next Move

Time to level up your money game:

One expense I can cut back on:

One savings habit I will start this week:

My biggest motivation for sticking to a budget is:

Remember: Every financial expert started exactly where you are now. The difference? They took the first step. Your future self will thank you for starting today.