

THE IMPORTANCE OF GETTING ON A BUDGET

Right Now

COVID-19 impacts all of us, whether you're affected by the virus itself, becoming filled with anxiety from the news, or having to juggle school cancellations and changing work situations. We're all feeling it in some way. And with many Americans living paycheck to paycheck, it's easy to see why these fluctuating work situations can take a heavy toll. We're here for you. Stay calm, and don't be afraid to make some changes to your budget when needed. A budget is a tool to get you through life—both good times and bad.

GET ON A BUDGET.

If you aren't already living on a budget, the time is now! Making a monthly budget will show you exactly where your money is going—no ifs, ands or buts about it. Living on a budget will show you places where you can cut back and actually start to save money.

Don't worry, though, we're not going to leave you hanging without telling you exactly how to do a budget. Here's the deal with a budget: **Your monthly income minus your monthly expenses needs to equal zero.** But that doesn't mean you don't have any money left in your bank account. Instead, you're just making sure every dollar in your paycheck is given a job to do. And by job, we mean you've decided exactly where that money will go for the month - including savings, and in a time like this it is very important to save as much as possible.

Focus on saving as much money as you can. This will help with peace of mind until we get to the other side of the storm. Once life gets back to normal and everything is okay, you can apply all your new learnings of living on a budget and stop living paycheck to paycheck.



You can download the *EveryDollar* budgeting app, for free.

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