



United Way for Greater Austin

Wheel Of Money



FINANCIAL STABILITY

BUDGET TOOLKIT



INTRODUCTION

United Way for Greater Austin is a local nonprofit providing resources to low-income individuals and families since 1924. At United Way, we give everyone in Austin the chance to be a philanthropist through volunteer opportunities with local charities.

We inspire, lead and unite an eclectic community of philanthropists, including individuals, nonprofits, businesses and government to overcome barriers to economic opportunities and ensure Greater Austin continues to thrive.

This toolkit provides simple, useful information to empower individuals to improve their financial well-being.

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The intent of the guide is to assist individuals in making positive choices about their financial well-being. This guide does not purport to be exhaustive, but rather aims to provide basic guidelines. Individuals should consult with a professional for specific advice.

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MAKING YOUR BUDGET

FIND BALANCE!

Is it a science or an art? We know one thing - a budget isn't a rigid template, it's an evolving spending plan that is based on the way you spend money, make choices, and the goals you want to achieve. What is important in your life? What are your top priorities? Is that where your time, money and attention are going?

This toolkit is designed to bring awareness around the decisions and planning that goes into your monthly budget. If you don't have one yet, today is a great day to start. A budget should work for you, help you see your financial picture and enable you to plan for goals that are important to you. We hope these exercises and resources bring mindfulness to your money habits and you learn something about your finances.

Activity: Check yourself. How are you doing? <https://www.mymoneycheckup.org/> Fill out this money wellness quiz to find out how your finances are doing, where you can improve today and what you can do in the future.

Types of budgets: Your budget will vary depending on your income, household size and financial goals. The good news is there are more ways than ever to keep track of them. There's traditional pen and paper, you can keep money in different accounts for different goals, label coffee cans or envelopes to allocate your spending for the month, develop a spreadsheet, or use an app, website or software program to track everything, sometimes automatically.

- TIP: Make a safe place to keep track of your important documents.

GOALS

Setting and thinking about goals is part of the awareness that can help define what is important to you and why. SMART goals are detailed and can help you see the steps to realizing your success.

SMART Goals: "SMART" goals are specific, measurable, actionable, realistic and time-bound. Try out an example like this for yourself...

Goal [specific]	Term [timely]	Total Cost [measurable]	Monthly Commitment [realistic]	Ways to Reach [action]
EX: Start an emergency fund	15 months	\$3,000	\$200	Pack lunch 3 days a week, downgrade cable

Maximizing your resources

It's hard to stick to a budget if it feels like there's not enough to start with. Consider a few ways to keep more of your money or increase your household resources:

- **Do you pay upwards of \$100 to get your tax return filed?**
 - o Free tax prep services are offered in the Greater Austin area during tax season and at a few specific sites year round, just in case. (See Community Resources)
- **Does your household qualify for other assistance?**
 - o Call 2-1-1 for referrals to community resources
 - o Online: yourtexasbenefits.com
- **Work**
 - o Join in the "sharing economy" – since the rise of ride-, home- and errand-sharing platforms, there are more opportunities than ever to have a gig on the side.
 - o Part-Time Jobs – worried about going over a certain limit and keeping your benefits? Don't fear, there are counselors and case workers available to work with you and figure out the right option – see our community resources!

Penny for your thoughts: Support systems are an important (and necessary!) part of sticking to your spending and financial plan. Who is your support network? Friends? Family? Faith or other local community?

TOOL 1: Make a list of all the things & activities you spend money on during the week. Label each item or activity as a need or a want. Estimate how much money is spent in a week on each category.

<i>I have to spend money on...</i>	<i>I want to spend money on this...</i>

TOOL 2: Sample Budget Template

Your Family Budget for: _____ (Month), _____ (Year)

<i>Income & Resources</i>	<i>Budget</i>	<i>Actual</i>	<i>Difference</i>
Income from Job			
Income from Part-Time Job			
(Other Resources)			
TOTAL:			

Total Uses of Income and Resources

<i>Debt Payments</i>	<i>Budget</i>	<i>Actual</i>	<i>Difference</i>
Credit Card Payments			
Personal Loans			
Student Loan Payments			
Savings			
Short term: Regular Car Maintenance, Home & Car Repairs, Emergency Fund, Other:			
Long term: Retirement, Home, Education			
Housing			
Rent or Mortgage Payment			
Utilities			
Home Insurance & Taxes			
Television, Movies, Cable			
Internet Service			
Phone and Cell Phone Service			
Groceries			
Eating Out (Meals and Beverages)			
Car Payment			
Gas			
Auto Insurance			
Childcare			
Misc.			
TOTAL Uses of Income and Resources			
Difference in Income and Spending			

Reflection Questions: What categories are predictable? Which ones change month to month? Which categories are hardest to keep track of? Is there anything that surprises you? Which of these categories are most important to you?

Nonprofits

United Way for Greater Austin

We inspire, lead and unite an eclectic community of philanthropists including individuals, nonprofits, business and government to overcome barriers to economic opportunities and ensure Greater Austin continues to thrive. We apply in-depth research and strategic thinking to social issues, creating improvements in three main areas: early childhood education, dropout prevention and financial stability. UWATX connects the community with local resources through the 2-1-1 hotline. Call for assistance locating financial empowerment, like financial coaching, credit counseling, free tax preparation services, benefits assistance, financial assistance and more. Use our bank locator tool to find a convenient bank near you: uwatx.org/banking

Foundation Communities

Community Financial Center - South
2600 W. Stassney Lane
Austin, TX 78745
512-610-4026
www.foundcom.org

Community Financial Center - North
5900 Airport Blvd

Works with individuals and families, empowering them to achieve financial stability and long-term success through one-on-one financial coaching and classes offered in both English and Spanish. Coaches provide clients with the tools to create household budgets, save money over time, reduce debt and improve credit scores. Classes cover credit, debt reduction and savings. Also offers free tax and FAFSA preparation. Eligibility criteria: Households earning less than \$50,000/year.

Cornerstone Financial Education

2806 Flintrock Trace, Ste 101
Austin, TX 78738
1-800-336-1245
www.csfedu.org

Meets with individuals one-on-one to provide financial counseling and education specializing in debt management.

Goodwill Industries of Central Texas

Locations throughout Greater Austin
512-637-7580
www.goodwillcentraltexas.org

Specializes in workforce assistance, job training and career navigation. Financial empowerment services also available including financial coaching. Complete a screening to enroll - call 512-637-7580, email intake@goodwillcentraltexas.org or visit one of their locations during walk-in hours.

Austin Habitat for Humanity

500 Ben White Blvd
Austin, TX 78704
512-472-8788
www.austinhabitat.org

Offers classes and one-on-one counseling on money and credit management, home care and safety, purchasing a home, post-purchasing and foreclosure. HUD-approved. Call extension 100 for class registration and ex. 122 to set up an appointment for one-on-one housing counseling.

Texas State Affordable Housing Corporation (TSAHC)

2200 E Martin Luther King Jr Blvd
Austin, TX 78702
Toll free: 877-508-4611
www.tsahc.org

Provides access to fixed-rate mortgage financing, down payment assistance grants and mortgage credit certificates to qualifying first-time home buyers, as well as repeat home buyers and existing homeowners. Offers home buyer education to program participants. Check out their Texas mortgage calculator.

Central Texas Food Bank

6500 Metropolis Dr.
Austin, TX 78744
512-684-2550 or toll-free 855-684-2550
www.austinfoodbank.org

Offers assistance with food stamps and other benefits enrollment. Schedule an appointment online: www.austinfoodbank.org

PeopleFund

2921 E. 17th Street Building D Suite 1
Austin, TX 78702
www.peoplefund.org

Provides small business loans for new businesses, established businesses and start-ups in addition to business assistance and education.

Texas Legal Services Center

815 Brazos St., Suite 100
Austin, TX 78701
512-477-6000 ext. 114
www.tlsc.org

Offers free legal information to low-income Texans on a wide range of legal issues— including consumer matters – in both Spanish and English languages. Also operates the free legal website TexasLawHelp.com, which provides a wide range of legal information on consumer, family and other civil legal issues.

Texas Rio Grande Legal Aid, Inc.

4920 North IH 35
Austin, TX 78751
512-374-2747
www.trla.org

Provides free training to low-income persons on their rights and responsibilities, with respect to federal income taxes. Topics include: the basics of the U.S. tax system, reasons to file a tax return, how to file a tax return if you do not have a valid SSN, how to select a tax preparer, dangers of refund anticipation loans, filing status, dependent exemptions, Earned Income Tax Credit, Child Tax Credit, claims for innocent and injured spouse, taxpayers' rights regarding the IRS and how to appeal an IRS decision.

City of Austin

Neighborhood Centers

Various Locations: www.austintexas.gov/department/health/locations or call 2-1-1 to find the Neighborhood Center nearest you. Provides a variety of social services to low- and moderate-income families in need in east, central and south Austin. Services include food pantry, clothes closet and employment assistance, notary, seasonal and other case management and counseling services also available. Free tax preparation and health services available at some centers. If you are interested in receiving assistance, please bring your proof of address, proof of income and a photo ID.

Neighborhood Housing & Community Development

1009 East 11th St., Suite 103
Austin, TX 78702
512-974-3100
www.austintexas.gov/housing

Provides homebuyer counseling for home improvement, and pre- and post-purchase. Also provides mortgage delinquency and default resolution counseling. HUD-approved.

State

Texas Office of Attorney General (OAG)

www.texasattorneygeneral.gov

The OAG provides guidance with disputes and legal issues for Texans. The agency protects consumer rights and helps consumers with crime victims' compensation, child support, abuse in nursing homes, possible consumer fraud and other topics.

Texas Office of Consumer Credit Commissioner (OCCC)

1-800-538-1579 (Consumer Hotline)
www.occ.ccc.texas.gov

Helps Texans understand their rights and responsibilities as consumers; "assists consumers who have experienced misrepresentation, fraud, and deceptive practices on the part of OCCC-regulated businesses including finance companies, pawnshops, home equity lenders, retailers providing financing for their goods and more."

Federal

Consumer Financial Protection Bureau (CFPB)

www.cfpb.gov

The CFPB's role is to educate consumers and enforce federal consumer financial laws. Through the website submit a consumer complaint about a financial product or service, get answers to your financial questions, and explore additional resources including information on paying for college and planning for retirement.

NEED HELP?

Call 2-1-1 now, or search the 2-1-1 online database: www.211texas.org

Did you know... 2-1-1 can help you enroll for healthcare today! Call to find out more details.

2-1-1 is...

- Free and confidential
- Available 24/7
- Multilingual; 230 languages available
- Accessible from cell phones

2-1-1 call specialists are...

- Skilled, certified professionals
- Culturally sensitive advocates
- Compassionate problem solvers

2-1-1 provides information about...

- Housing
- Clothing
- Health Care
- Child Care
- Education
- Employment
- Counseling
- Government Resources
- Volunteer Opportunities
- Disaster Information

Empowered
Families

**MAKE
AUSTIN
GREATER**



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