

# The Power of Budgeting: A Blueprint for Financial Success

## During Inflation and Financial Uncertainty

### Cheat Sheet

#### **Budgeting is Empowering—Not Restrictive**

A budget is your financial blueprint. Take control of your money, reduce stress, and reach your goals—even during inflation.

#### **Set SMART Financial Goals**

- Specific – Clearly define the goal
- Measurable – Track your progress
- Achievable – Stay within your means
- Relevant – Align with your priorities
- Time-bound – Set a deadline

#### **Know Your Numbers**

- Track all income sources (using net income)
- Categorize fixed and variable expenses
- Tip: Review 1–3 months of statements for accuracy

#### **Choose a Budgeting Method**

- 50/30/20 Rule – Needs/Wants/Savings
- Envelope System – Use categories
- Pay Yourself First – Before you spend

#### **Create, Track & Adjust**

- Use apps or spreadsheets
- Monitor weekly
- Adjust categories monthly
- Reallocate on needs and changes

#### **Final Tips & Resources**

- Start small, automate savings
- Build a \$1,000+ emergency fund
- Celebrate progress and visualize continued success
- Apps: Mint, YNAB, Notion, Clockify and your financial instruction app
- Download a [monthly budget planner](#)

#### **Adapting for Inflation**

- Prioritize spending
- Debt Consolidation
- Cancel Subscriptions
- Look for free entertainment alternatives
- Buy non-brand items
- Use your savings (if necessary)

**Need Assistance?** Email Reda Nafso, Oakland County Treasurer's Office, Financial Empowerment Center, at [nafsor@oakgov.com](mailto:nafsor@oakgov.com)