



# Budgeting

## Overview

Teaching students about the importance of creating and sticking to a budget is a valuable life skill that can set them up for future financial success. A budget is like a blueprint for managing money—it helps students understand how to distribute their income (or allowance) to things like saving, spending and investing. By introducing them to budgeting early on, you're helping them develop good habits that can prevent financial stress later in life.

When students create a budget, they learn to prioritize needs over wants, make thoughtful spending decisions, and understand the concept of living within their means. This not only helps them avoid overspending and debt but also encourages the importance of saving for future goals—whether that's for a college fund, a special purchase or even an emergency. Sticking to a budget fosters self-discipline and provides a sense of control over their finances, reducing the temptation of impulse spending. Ultimately, by teaching students the power of budgeting, you're equipping them with the knowledge and skills needed to make smart financial choices throughout their lives.

Within this unit you will use:

- ☐ **A step-by-step guide on accessing Smart with My Money through the ND Education Portal on PowerSchool**
  - Smart with My Money may also be accessed directly at [SmartWithMyMoney.nd.gov](https://SmartWithMyMoney.nd.gov).
- ☐ **Group Activity**
  - Activity Description: Use this helpful PowerPoint to explain what a budget is, why it's important and how to create one. Then reinforce the information by using the worksheets and Smart with My Money Budget tool.
  - Duration: 50 minutes for both PowerPoint and group activity
- ☐ **Independent Learning**
  - Smart with My Money Course: **Creating a budget (and sticking to it)**
    - Direct Website Link: <https://smartwithmymoney.nd.gov/courses/creating-a-budget>
    - How to search for it on the site: Type "Budgeting" in the search function in the upper-right corner and click the Budget tool under the Tools section.
    - Duration: 15 minutes
  - Smart with My Money Article: **How Tracking Your Spending Can Help You Use Your Money Better**
    - Direct Website Link: <https://smartwithmymoney.nd.gov/articles/how-tracking-your-spending-can-help-you-use-your-money-better>
    - How to search for it on the site: Type "Budgeting" in the search function in the upper-right corner, scroll down to the Content section and click the "How Tracking Your Spending Can Help You Use Your Money Better" article.
    - Duration: 4 minutes
  - A list of relevant vocabulary for reference
  - Reflection questions
    - Duration: 10 minutes