My Money
Lesson 2: Spending Leaks
Heather Greenwood, Family and Community Sciences agent, Fauquier County

Does your paycheck always run out before the next payday? Is it possible you could be wasting a few dollars each month? Take a few minutes to read the information below and complete the exercises.

Where to start?
Learn what causes or triggers you to spend money. It may be yard sales, bargains, or perhaps when you feel sad. What are your spending triggers? Circle those that describe you.

Sales
Dollar stores
Catalogs
Cash in your pocket / purse
Credit card
Blank checks
Money in the bank

“Window shopping”
Feeling bored
Feeling happy
Feeling sad / angry
“I deserve this”
Birthdays
ATM, check cards

Holidays
Gifts
New season

1. Remove your triggers. If yard sales make you spend money, reduce the number you visit. If cash in your pocket makes you spend, carry little or no cash. Circle or write your ideas to stop your triggers.

Write lists
Carry “Spending Emergency Card”
Write money goals
Draw and hang pictures of goals
List some free family activities

Assign children as the “money police”
Check out in the “no candy” line
Ask friends for support and encouragement
List things that cheer you up

2. Use the Spending Emergency Card each time you are tempted to spend money. Cut it out and place it in your wallet or purse. (See card on the back of this sheet.)
3. As a family, make spending rules. Common rules are listed below; add some of your own:

A. Always shop with a list
B. Set spending limits for all spending areas.
C. Don’t spend more than you can afford.
D. ______________________________
E. ______________________________
F. ______________________________

**Weekly Spending Log**

Keep a record of your spending this week. It can help you learn about where your money goes.

<table>
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<th>Day</th>
<th>Time</th>
<th>Purchase</th>
<th>$ Amount</th>
<th>My Feelings</th>
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For more information, contact your local Virginia Cooperative Extension Office. It will be listed under the Government Section of your phone book.

**Spending Emergency Card**

When a spending trigger hits you, take this out and answer the questions honestly.

- Will this purchase help meet my goals?
- Do I need this or do I want this? Can I afford it?
- What will I have to give up to get this?
- Am I buying this because it’s on sale?
- Am I buying because of how I feel right now?
- What else can I do to feel better without buying this?

*Buying Emergency Card adapted from the University of Illinois Extension*

**Virginia Cooperative Extension**

Reviewed by Mabel Dianna Edlow, Extension specialist, Virginia State University