

# HLB@SCHOOL

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**JUNE 2023**  
**ISSUE 4**







# CREATING A A STEP-BY-STEP GUIDE

Creating a budget is like having a special plan for your money. It helps you keep track of how much you spend so that you can save money for the future.

When you make a budget for your pocket money and other expenses, you'll be able to save enough to buy yourself something special as a treat.

## BUDGETING PLAN

### 1 CALCULATE YOUR "ALLOWANCE"

Allowance is the pocket money you receive from your parents every day or week or month. It can even involve the money you get as a gift.

Example : If you receive RM5 everyday when you go to school, and there are 20 days then your monthly allowance would be RM100.



**The most important thing about creating a budget is to learn from it. We need to have a plan on how we spend our money and stick to it.**

**When you can do this, you will develop a healthy habit of managing your money!**



### 2 LIST DOWN THE ITEMS YOU WILL BE SPENDING ON

Think of all the items you would have to buy with the money given to you and make a list.

Be as specific with your list as possible by also listing down how much they will cost.



### 3 TRACK DOWN YOUR SPENDINGS.

Use a notebook or the **HLB Pocket Connect App** to track your spendings. Whenever you spend on something, be sure to note it down and minus it from your allowance so that you know how much balance you have left.



### 4 PUT YOUR EXTRA ALLOWANCE INTO SAVINGS

If you have extra money left after spending, it is important to put it aside as savings. Savings will help you buy items that are more expensive and cost more than your monthly allowance. If you know exactly how much you need to save for these items, you can set a goal and start saving towards it.

**USE HLB POCKET CONNECT APP TO HELP YOU TO KEEP TRACK OF YOUR SPENDING AND SET YOUR SAVINGS GOAL.**



### 5 LEARN FROM YOUR MONTHLY BUDGET

Every month, you should look at your spendings and savings and look for ways to improve it. For example, if you notice that you are spending too much money on buying your friend a birthday present, you can make a note to buy something less expensive in the future.