

WORK STUDIES: WEEK 5

Budgeting

Write down 10 things you have spent money on in the last month:

Calculate the total cost of each item:

Categorize each item into avoidable and unavoidable costs:

Multiply each unavoidable cost by 12 to get the estimated annual cost of these items:

Write down a dream item you would like to save for with its estimated cost:

What do you notice about the total cost of avoidable items and your dream item?

You are able to change your avoidable costs, without missing out, what three substitution strategies could you use?

<https://www.youtube.com/watch?v=0zvVFB8c1uc>

How are habits formed and broken?

What are good habits?

What are triggers?

<http://www.thesimpledollar.com/ten-strategies-for-staying-motivated-toward-your-financial-and-other-goals/>

What are some strategies you could employ to keep you motivated to save?

http://www.cracked.com/photoplasty_737_21-money-saving-life-hacks-that-totally-work/

What are some great ideas to help you to save?

How do you increase your income?

<http://www.abc.net.au/news/2012-10-24/uni-graduates-likely-to-earn-one-million-more-over-lifetime/4330506>

<https://www.youtube.com/watch?v=-38uPkyH9vI>

What is Crowd Sourcing?

<https://www.youtube.com/watch?v=JRjbDN6WUdM>

<http://www.vocativ.com/culture/uncategorized/10-dumbest-crowdfunded-projects-2013/>

What is Crowd Funding?

<http://gurucareers.com/is-a-degree-education-worth-the-money/>

Why do you think your earning capacity is higher with more education?

Sources Financial Advice

<https://www.youtube.com/watch?v=Cy38-pHGQqU>

<https://www.youtube.com/watch?v=gwG3tnQQHm8>

What are some of the advantages to consulting your existing Bank?

<https://www.youtube.com/watch?v=nl0le1rOtr4>

What are some of the negatives?

What is an independent financial Planner?

<https://www.youtube.com/watch?v=u1bFstu6QHg>

What are the advantages?

What could be some of the negatives?

<http://www.infochoice.com.au/>

What is a comparative website? What is the benefit or limitations?

<http://www.canstar.com.au/about-canstar/>

What is Canstar and what are their ratings?

Where should you NOT get financial advice from? Why?