



# SMART MONEY HABITS



# REGIONS NEXT STEP

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# AGENDA

TODAY WE WILL ANSWER THESE BIG QUESTIONS . . .

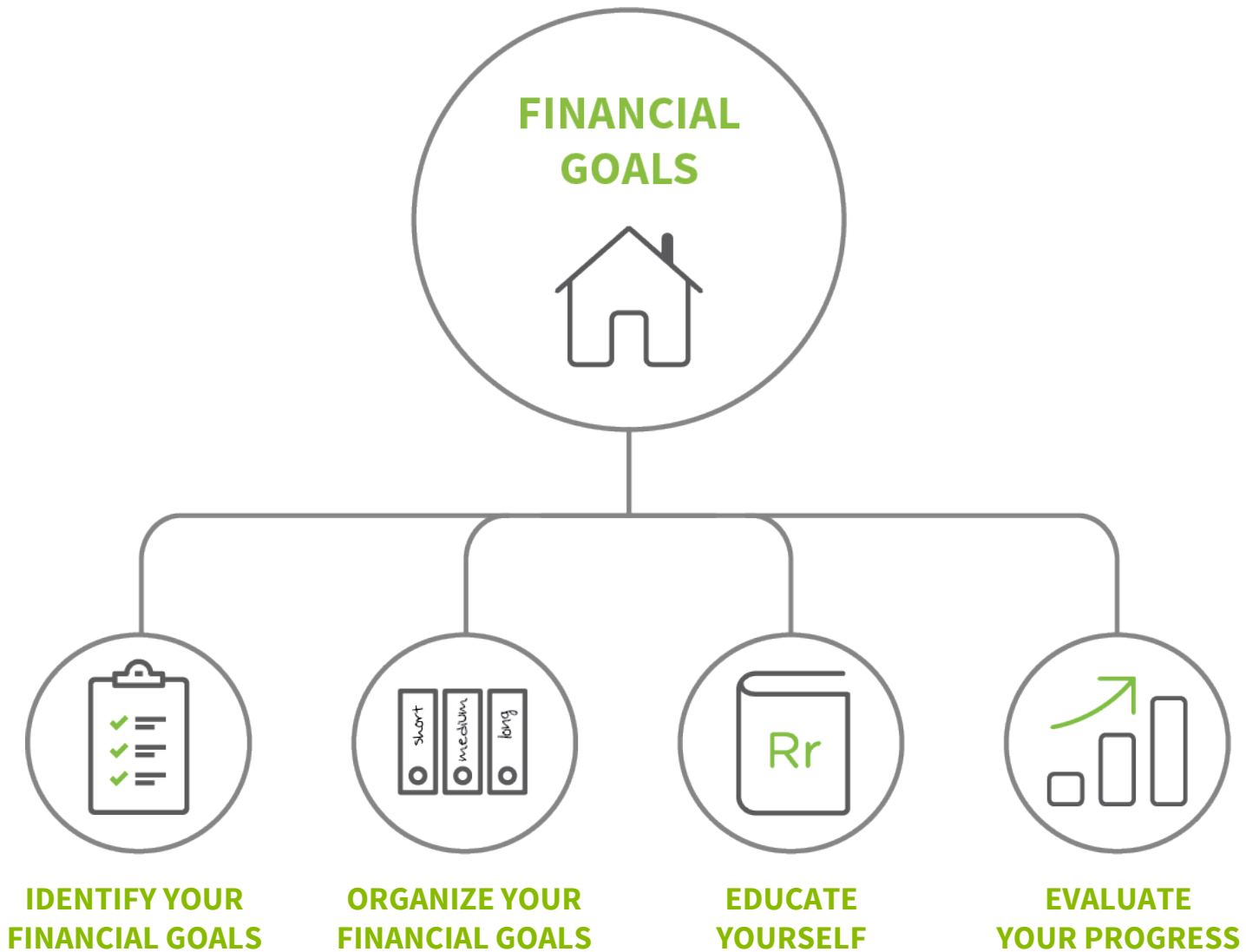
1. What are the steps for setting financial goals?
2. How can you track your daily spending habits?
3. How can you prepare a personal saving and spending plan to estimate your monthly income and expenses?
4. Are there tools to help you manage your cash flow?
5. Are there ways to increase your income and decrease your spending?

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BE  
**SPECIFIC**

# SET FINANCIAL GOALS





## DEVELOP AND FOLLOW A PERSONAL SPENDING PLAN

- Know where your money comes from
- Know where your money goes



**A spending plan should be:**

- Balanced
- Flexible
- Realistic

DAY	SAVINGS	HOUSING	INSURANCE	DEBTS	FOOD	GAS	?
1	\$100	\$1,600	\$250				
2							
3					\$75		
4							
5							
6						\$50	
7				\$75			
8	\$50						

**WHERE DOES YOUR  
MONEY GO?**

# INCREASE YOUR INCOME

## PERSONAL SPENDING PLAN

### My Income

Wages	\$ _____
Public assistance	\$ _____
Child support/alimony	\$ _____
Interest/dividends	\$ _____
Social Security	\$ _____
Advanced earned income credit	\$ _____
Other	\$ _____

**TOTAL INCOME** \$ \_\_\_\_\_

### My Expenses

#### Fixed Expenses

Rent/mortgage	\$ _____
Property taxes/insurance	\$ _____
Trash collection	\$ _____
Cable	\$ _____
Car payment	\$ _____
Car insurance	\$ _____
Other loan payments	\$ _____
Health insurance	\$ _____
Day care	\$ _____
Car payment	\$ _____
Car insurance	\$ _____

**TOTAL FIXED EXPENSES** \$ \_\_\_\_\_

#### Variable Expenses

Savings	\$ _____
Gas/oil	\$ _____
Electricity	\$ _____
Water	\$ _____
Telephone/cell phone	\$ _____
Food	\$ _____
Transportation/gas	\$ _____
Car maintenance	\$ _____
Education	\$ _____
Personal expenses	\$ _____
Charity/donations	\$ _____
Other	\$ _____

**TOTAL VARIABLE EXPENSES** \$ \_\_\_\_\_



# KNOW YOUR EXPENSES

## PERSONAL SPENDING PLAN

### My Income

Wages	\$ _____
Public assistance	\$ _____
Child support/alimony	\$ _____
Interest/dividends	\$ _____
Social Security	\$ _____
Advanced earned income credit	\$ _____
Other	\$ _____

**TOTAL INCOME** \$ \_\_\_\_\_

### My Expenses

#### Fixed Expenses

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**TOTAL FIXED EXPENSES** \$ \_\_\_\_\_

#### Variable Expenses

Savings	\$ _____
Gas/oil	\$ _____
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Water	\$ _____
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Food	\$ _____
Transportation/gas	\$ _____
Car maintenance	\$ _____
Education	\$ _____
Personal expenses	\$ _____
Charity/donations	\$ _____
Other	\$ _____

**TOTAL VARIABLE EXPENSES** \$ \_\_\_\_\_

# PERSONAL SPENDING PLAN—INCOME



MY INCOME	
Wages	\$ 4,640
Public assistance	\$ 0
Child support/alimony	\$ 0
Interest/dividends	\$ 10
Social Security	\$ 0
Advanced earned income credit	\$ 0
Other	\$ 0
<b>TOTAL INCOME</b>	<b>\$ 4,650</b>

# PERSONAL SPENDING PLAN—EXPENSES

MY FIXED EXPENSES	
Rent/Mortgage	\$ 1,600
Property Taxes/Insurance	\$ 250
Trash collection	\$ 30
Car payment	\$450
Car Insurance	\$ 80
Other loan payments	\$ 150
Health insurance	\$ 75
Day care	\$ 100
<b>TOTAL FIXED EXPENSES</b>	<b>\$ 2,735</b>

MY VARIABLE EXPENSES	
Savings	\$ 200
Gas/Oil	\$ 50
Electricity	\$ 200
Water	\$ 60
Telephone/Cell phone	\$ 75
Transportation/Gas	\$ 150
Car maintenance	\$ 50
Education	\$ 200
Groceries/Food	\$ 300
Charity/donations	\$ 50
Personal expenses/other	\$ 500
<b>TOTAL VARIABLE EXPENSES</b>	<b>\$ 1,835</b>

<b>TOTAL INCOME =</b>	<b>\$ 4,650</b>
<b>TOTAL EXPENSES =</b>	<b>\$ 4,570</b>

# SPENDING/SAVINGS PLAN TOOLS

- Expense envelope system
- Budget box system
- Computer spreadsheet system



## Regions.com/MedicalHardshipCourses

Courses Available Online 24/7



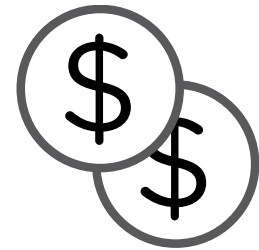
Negotiating Your  
Medical Bill



Preventing  
Bankruptcy



Managing Out-of-  
Pocket Healthcare  
Costs

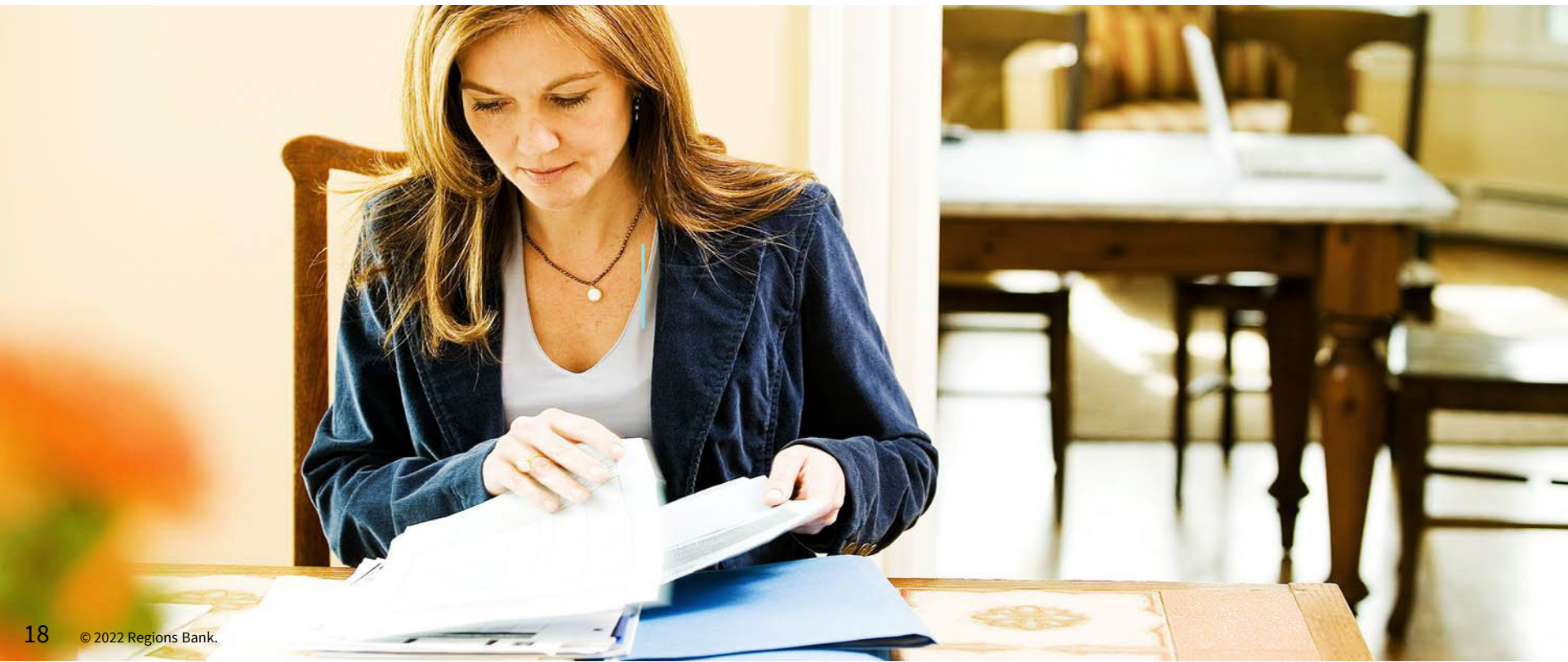


Obtaining Debt Relief  
for Medical Debt



## KEEP ACCURATE RECORDS

- Organize your files so it is easy to find important information
- Mail checks for bill payments at least one week before they are due
- Keep your tax records for at least three years, preferably seven
- Keep records in a safe place in your home or in a safe deposit box



# TAKE CHARGE

## OF YOUR ACCOUNTS NOW

- Automate your finances
- Use your bank's online features
- Monitor your accounts



# UNDERSTANDING Overdrafts

An overdraft occurs when your bank pays a check, Check Card charge, or other transaction on your checking account even though the transaction amount exceeds the available balance on your account.



## Repay the funds

When an overdraft occurs, you are responsible for repaying the funds advanced by your bank to cover the overdraft—the difference between the transaction amount and your available balance. You're also responsible for any overdraft fee the bank may charge for paying that transaction amount for you.



## Avoiding an overdraft

To avoid an overdraft, never spend more than your available balance. This is why it's important to regularly monitor your account.



## Overdraft Protection

An optional service that transfers funds to your checking accounts, in some cases from your savings account, when an overdraft occurs. You may also be charged a fee for the transfer, but that transfer fee is typically less than the fee charged if you don't have overdraft protection. Many banks offer this type of service.

**NOTE:** In 2022, Regions will be eliminating Overdraft Protection Transfer Fees, Non-Sufficient Funds Fees, and more. Visit [Doing More Today](#) for details.

# WHAT DO I DO WHEN...

THERE ARE MORE EXPENSES THAN INCOME?







What can I do to  
increase my  
income?

What can I  
do to decrease my  
spending?



# STRETCHING YOUR PAYCHECK

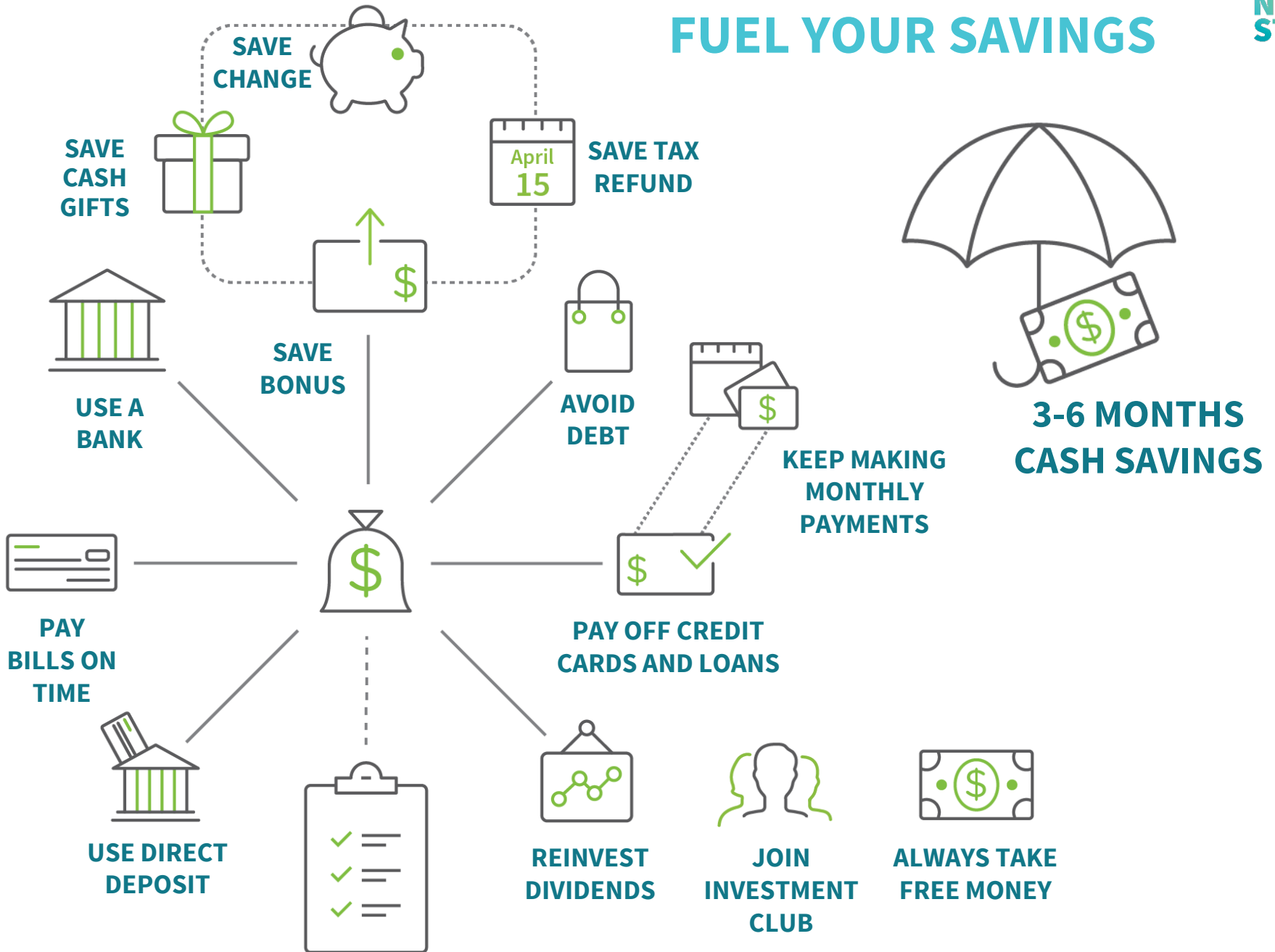
- The one-week rule
- Budget busters
- Find freebies
- Rent

## BARGAIN HUNTING

- Comparison shop online before you buy
- Weigh quality vs. price
- Wait for sales
- Ask for a better deal on big ticket items
- Take advantage of group discounts
- Max out your savings
- Look for sample sales
- Consider outlet malls



# FUEL YOUR SAVINGS





## PAYING OFF LOANS

- Pay off the loan with the highest interest rate first to save on interest payments
- Talk to your creditors
- Get credit counseling



# CONGRATULATIONS

TODAY, YOU WILL LEAVE WITH:

- The steps for setting financial goals
- Worksheet for tracking spending habits
- Worksheet for saving and spending plan to estimate income and expenses
- Ideas of tools to help manage your cash flow
- Ways to increase and decrease your spending

Thank you.



Articles

Courses

Worksheets

Podcasts

Calculators

Budget  
Templates

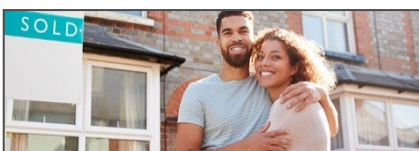
Webinars

Learning  
for Kids

EXPLORE FOR MORE TIPS



Family Budgeting  
& Saving



Navigating  
Homeownership



Financial Literacy  
for Students



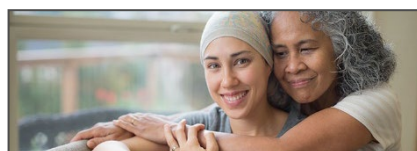
Retirement Saving  
& Planning



Saving For  
Your Next Vacation



Plan for the Holidays



Medical  
Financial Hardship



Next Step for Business

## MEETING YOUR FINANCIAL GOALS

# 1

**Make an appointment with a Regions banker:**

- Call the Regions Green Line at 1-800-REGIONS
- Go to [regions.com](https://regions.com) and click “[Make an Appointment](#)”
- Visit any Regions branch

# 2

**Visit the Next Step Financial Learning Center for free, online interactive videos: [Regions.com/NextStepCourses](https://Regions.com/NextStepCourses)**

# 3

**Use our online resources including articles, videos, and calculators: [Regions.com/NextStep](https://Regions.com/NextStep)**

