

Finance (Basic)

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Personal Finance

- ❑ Monetary decisions of an individual (family).
- ❑ Analyses how the individuals (family unit) obtain, budget, save and spend money.
- ❑ The personal income could be allocated towards **expenses, saving,** debt repayment.

Sample budget

Example of budged allocation

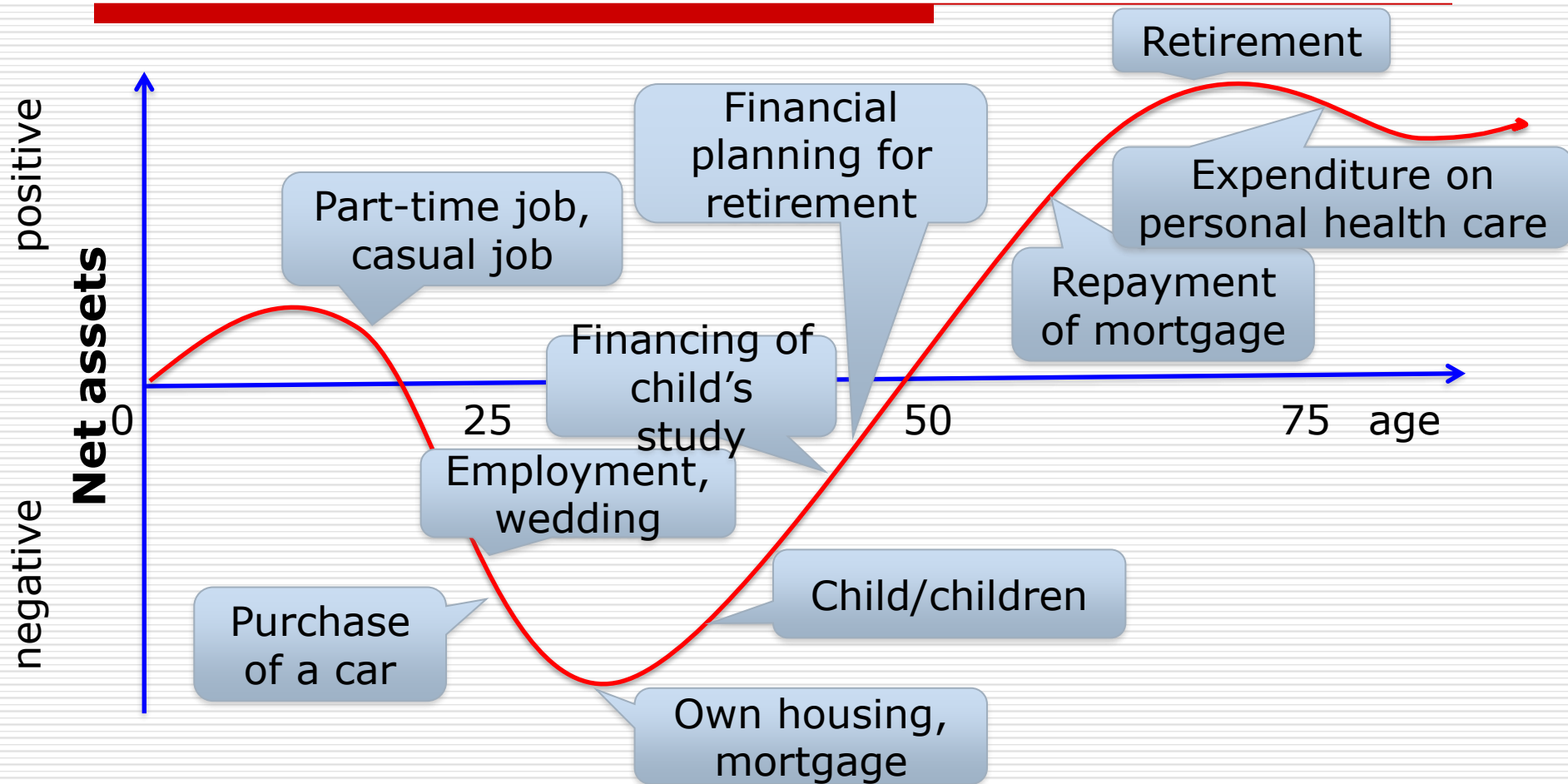
Category	Monthly amount	Annual amount	Percentage
<i>Housing</i>			
<i>Food</i>			
<i>Automobile</i>			
<i>Tax</i>			
<i>Insurance</i>			
<i>School</i>			
<i>Medical</i>			
<i>Clothing</i>			
<i>Saving</i>			

What happened if the total expanses are not equal to the total income?

The phases of personal finance by age

- Phase of low saving
- Phase of debt
- Phase of investment
- Phase of use accumulated wealth

The phases of personal finance by age



Personal financial planning

- ❑ Assessment
- ❑ Setting goals
- ❑ Creating a plan
- ❑ Execution
- ❑ Monitoring/Reassessment

Personal financial planning

