

# SAVING & BUDGETING WORKBOOK

Understanding Your Finances & Establishing Successful Habits



Member  
**FDIC**



**Security  
Federal**

SAVINGS BANK

**CONGRATULATIONS** on taking the next step toward a better financial future!

As you go through this workbook, take time to examine your own financial situation and identify where you have opportunities for improvement.

This workbook belongs to: \_\_\_\_\_

At Security Federal Savings Bank, we want to:

Provide financial education | Empower you to make effective financial choices

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Prepared Exclusively for Security Federal Savings Bank

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# GETTING STARTED

## BEFORE WE MOVE FORWARD

There are a few important questions to consider before you develop your own financial plan.

1. What are your short-term goals for the next 1-5 years?

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2. What are your long-term goals for 5 or more years from now?

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Do the following statements apply to you? Select yes or no for each one.

I need to establish a savings plan for my child(ren)'s college or trade school.	Yes	No
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My family has a budget and we stay within our budget each month.	Yes	No
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I could come up with \$2,000 in the next 30 days if needed.	Yes	No
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I have a savings plan for the education of my child(ren).	Yes	No
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I have a specific savings goal I want to achieve (vacation, general savings).	Yes	No
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I want to build or repair my credit.	Yes	No
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I want to buy a new home.	Yes	No
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I am thinking about buying a new car.	Yes	No
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If I were faced with an unexpected expense today, I have a plan to fund it.	Yes	No
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If something were to happen to me, I have a will or trust set up for my family.	Yes	No
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# INSURANCE

## INSURANCE

Life is already expensive without having to pay for medical care or replace possessions that are stolen or damaged in an accident, especially when those items are costly and haven't been fully paid for.

That's where insurance come in.

- In exchange for a premium, an insurance company lowers your risk of loss or out-of-pocket expenses.
- If property is stolen or destroyed, the insurance company covers the loss.
- If you need medical care, health insurance covers a portion or all of the costs.
- Some common items to insure are: homes (for owners) and contents of your home (for owners and renters); cars and other vehicles; health (medical, dental, vision); valuables (jewelry, electronics, collections); and life insurance (to protect your family's finances if you were to die).



855-832-6315



<https://secfedbank.insuranceaisle.com>

Everyone needs insurance, and we want to be sure you're getting the right coverage for your situation at the best price. Call or go online today to get your quote. Our agency will shop dozens of businesses and compare costs for you!

Insurance products:

- Are Not a deposit
- Are Not FDIC insured
- Are Not insured by any government agency
- Are Not guaranteed by the bank
- May go down in value



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# PASSWORDS

## PASSWORDS

Passwords only keep information safe if you are the only one who knows them. If something is worth protecting with a password, its worth keeping that password safe. Here are some tips:

- Don't use obvious names and numbers (birthdays or pets).
- Don't save usernames and passwords on Web sign-in pages. If your computer is stolen, the thieves will have everything they need to access sensitive information.
- Don't put your password list in your phone. If you lose your phone or if it's stolen, the bad guys have everything they need in one place.
- Don't use the same password for everything, even if you think it's a good one.
- Do make an original password for each thing you want to protect. Make it a complex combination of numbers, letters, and characters. Create a spreadsheet of passwords in a document that you protect with a password.
- If you share your password, change it immediately.

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# IDENTITY THEFT

## IDENTITY THEFT

What if you do a great job building your personal finances but someone pretends to be you and borrows money they never pay back? Your financial reputation could be ruined. Even if the damage can be repaired, it will be time-consuming and expensive to fix. This is called identity theft, and it happens when criminals get your personal information so they can pretend to be you. Be suspicious of people asking for information they don't need. Two common scams are:

- **PHISHING:** Online scammers send fake emails pretending to be from a bank, government agency, or company asking you to give them your personal information. They then use that information to get loans in your name. To combat phishing, call the organization that supposedly sent the email message, using a phone number you have looked up yourself.
- **DUMPSTER DIVING:** Consumers don't realize how much personal information is hidden in generic junk email sent to their home. Criminals do, though. It is important to shred junk mail, even offers you don't accept, so no one digs through your trash and finds personal info.

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# HELP WANTED

## HELP WANTED

Criminals know that people are vulnerable when they are looking for work. It's important to stay alert for those who might try to take advantage.

- **FAKE ONLINE APPLICATIONS:** Scammers try to steal your identity by pretending to be an employer and asking you to fill out an online application with personal information. No real employer needs your Social Security number or bank information to process your application—although she might once, you're hired.
- **CHARGING FOR AN APPLICATION:** Employers should pay you; you shouldn't pay them. Legitimate companies should not charge you for the opportunity to fill out a job application.
- **TOO GOOD TO BE TRUE:** If someone promises you \$60,000 a year to stuff envelopes from home, there is a catch. Why pay you that much for something someone would do for minimum wage? If it sounds too good to be true, it usually is.

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# MONEY TIPS - FRAUD

## COMMON FRAUDS

There are a few common frauds that are used by criminals to steal your money or your identity. They are common because they work often enough to make it worth it to the bad guys to try. Remember, if it sounds too good to be true, it probably is.

- **PHONE FRAUD:** Scammers have figured out what makes people willing to part with their money - sympathy, fear, and greed. When they call with their sad stories over the phone, it is hard to detect a lie. You can have your name removed from call lists by visiting [www.donotcall.gov](http://www.donotcall.gov) or by calling 1-888-382-1222.
- Do not give money to anyone pressuring you. He or she wants you to make a quick decision, so you don't have time to find the catch in the offer. Slow down and do some research.
- **CREDIT REPAIR FRAUD:** Nothing heals bad credit except time and making good financial decisions. Thoroughly research any offer that guarantees an easy solution to credit problems.
- Don't get talked into anything that sounds illegal. This one sounds obvious, but good scammers can talk you right out of your own common sense. Be particularly careful if they want to use your bank account to do anything—there's a reason they aren't using their own bank account.

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# CREDIT CARD FRAUD

## CREDIT CARD FRAUD

Criminals are looking for other people's money, and your credit card and the information on that card are just the prizes they are looking for. Here are some tips for keeping your credit accounts safe.

- If you lose your card or see false charges on your account, report it immediately.
- Don't lend your card to others.
- Keep your account information (card number, expiration date, and company contact information) separate, so if your wallet is lost you have the information you need to report it fast.
- Try not to lose sight of your card while a cashier is swiping it. This is to avoid forgetting it and to make sure it isn't swiped again by a second device (a scam called skimming).
- Save receipts and compare them with your statement at the of the month.
- When paying for goods online, only input your credit card information if the Web address starts with "https." Don't use your credit card if the address only starts with" http." Sites with https use secure, encrypted language to protect your information.

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# TRICKS OF THE TRADE

## TRICKS OF THE TRADE

Businesses use advertising to sell you as many of their products as they can. However, for your sake, you only want to buy what you need. Here are a few sales techniques to watch out for:

- **ON SALE:** Sometimes a sale is really a sale, but it also can mean defective or expired products that are reduced only to move quickly.
- **REBATE:** To get a rebate, you must always pay full price first. The expectation is that you won't mail in the form—or you won't provide all the information required to claim the rebate.
- **GET-YOU-IN-THE-DOOR SPECIALS:** The store offers a good deal on a few items to get you in the door, then counts on you buying more expensive items once you're there.
- **PLUS SHIPPING & HANDLING:** While paying postage seems reasonable, a "handling" or "processing" fee is set by the seller and may cost more than the item itself. Beware of offers stating, "Get a second one free; just pay separate shipping and handling." The real profit is in that unknown fee.
- **BAIT AND SWITCH:** A business offers a great special, but then doesn't have the item available or pressures you into buying a more expensive option instead.

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A photograph of an ice cream display with various flavors in metal trays. A green rectangular bar is overlaid at the top, containing the title 'SAVVY SHOPPER' in white, bold, sans-serif capital letters.

# SAVVY SHOPPER

## SAVVY SHOPPER

Your goals are to maximize the money you make and minimize the money you spend. Businesses have the same goals. So, they have worked out a few strategies that increase the amount you spend with them. Be on the lookout and only buy what you want and need.

- If multiple items are bundled together, only buy the bundle if you want everything in it. Any extra items you get as part of the package aren't free and could cost you in the long run.
- Know what you want to buy and stick with your plan. Almost every industry has add-ons and up-sell techniques to encourage you to buy more.
- Products should sell themselves. Whatever else an ad includes—such as an endorsement from a famous person, the promise of popularity, the repetition of a catchphrase, a vague guarantee about results—it also should give you enough information to make an informed decision. If you need more information, use third-party sources such as consumer reviews and Better Business Bureau data.
- Check out more consumer advice at the Federal Citizen Information Center at [www.pueblo.gsa.gov](http://www.pueblo.gsa.gov).

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# BUDGET WORKSHEET

## MY MONTHLY SPENDING PLAN

This sheet is broken down into four weeks. Fill in your income and spending details to get a clear picture of the money coming in and the money going out each week.

PAY PERIOD (DATE)

INCOME

### SAVINGS

Emergency Fund

Retirement Fund

College Fund

First Mortgage

Second Mortgage

Real Estate Taxes

Homeowners Insurance

Repairs/Maintenance Fees

Furniture Replacement

Other \_\_\_\_\_

### UTILITIES

Electricity

Water

Gas

Phone

Trash

Cable/Internet

### FOOD

Grocery

Restaurants

### CLOTHING

Children

Adults

Cleaning/Laundry

**PAGE 1 TOTAL:**



# BUDGET WORKSHEET

## MY MONTHLY SPENDING PLAN - PAGE 2

### TRANSPORTATION

Car Payment	_____	_____	_____	_____
Car Payment	_____	_____	_____	_____
Gas & Oil	_____	_____	_____	_____
Repairs & Tires	_____	_____	_____	_____
Car Insurance	_____	_____	_____	_____
License & Taxes	_____	_____	_____	_____
Car Replacement	_____	_____	_____	_____

### MEDICAL/HEALTH

Disability Insurance	_____	_____	_____	_____
Health Insurance	_____	_____	_____	_____
Doctor	_____	_____	_____	_____
Dentist	_____	_____	_____	_____
Optometrist	_____	_____	_____	_____
Prescriptions	_____	_____	_____	_____

### PERSONAL

Life Insurance	_____	_____	_____	_____
Child Care/Babysitting	_____	_____	_____	_____
Toiletries	_____	_____	_____	_____
Cosmetics	_____	_____	_____	_____
Hair Care	_____	_____	_____	_____
Education/Adult	_____	_____	_____	_____
School Tuition	_____	_____	_____	_____
School Supplies	_____	_____	_____	_____
Child Support/Alimony	_____	_____	_____	_____
Subscriptions	_____	_____	_____	_____
Organization Dues	_____	_____	_____	_____
Gifts (including Christmas)	_____	_____	_____	_____
Miscellaneous	_____	_____	_____	_____
Spending Money	_____	_____	_____	_____
Charitable Giving	_____	_____	_____	_____

### PAGE 2 TOTAL:

_____	_____	_____	_____
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# BUDGET WORKSHEET

## MY MONTHLY SPENDING PLAN - PAGE 3

### RECREATION

Entertainment

Vacation

### DEBTS

Visa 1

Visa 2

Mastercard 1

Mastercard 2

American Express

Discover Card

Gas Card 1

Gas Card 2

Department Store Card 1

Department Store Card 2

Finance Company 1

Finance Company 2

Credit Line

Student Loan 1

Student Loan 2

Other \_\_\_\_\_

Other \_\_\_\_\_

**PAGE 3 TOTAL:**

**PAGE 1 TOTAL:**

**PAGE 2 TOTAL:**

**EXPENSE TOTAL:**

(Add up page 1, 2, and 3 totals)

**DIFFERENCE:**

(Income minus expenses)



# BUDGET NOTES

**notes**

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# Security Federal

SAVINGS BANK

## COURTESY

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## SAFETY

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## FLEXIBILITY

[www.secfedbank.com](http://www.secfedbank.com)

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