



Money Management • Ambassador Badge Blueprint

On My Own badge

Purpose: This badge teaches Ambassadors the importance of creating a budget.



Step 1: Plan for where you'll live.

When you're getting ready to live on your own, there are lots of factors to consider. One of the most important steps is considering the expenses associated with cost of living. Now is a great time to interview a home owner, dorm resident or tenant in a rental property. Conduct an interview, either in-person or by Skype or phone. Ask questions, and afterward, discuss the interviewee's experiences and what you've learned.

Step 2: Plan for your daily needs.

A good way to know what you will need when you move out is to keep track of your own personal items you use. For at least one month, track every single item you use, like toiletries, clothing, phone, Internet service, cable, cars and so on. After, compare your list with the troop or an adult. Add anything you missed and then start putting a price tag on what you use to get a good monthly idea of expenses. The links below have sample lists.

- [youtube.com/watch?v=oviaHqt430M](https://www.youtube.com/watch?v=oviaHqt430M)
- myfirstapartment.com/2013/05/things-you-need-for-your-first-apartment
- dormsmart.com/assets/images/Dorm_Room_Checklist.pdf

Step 3: Plan for having fun.

We all want to have fun. Make sure you save money to treat yourself. Make a list of everything you like to do to have fun, like exercise, going out to eat or seeing a movie. Research the costs, add them up and divide by 12 to know how much you need to save each month.

Additional steps on next page

Step 4: Plan for the unexpected.

Unexpected costs arise all the time—but how do you plan for them? Interview adults and ask people for stories of things that have happened, how they paid for it and how they handled it. Try to get at least three stories or try to see if you can find other stories online with an adult’s permission.

Step 5: Plan for sharing with others.

Even though there are many benefits to giving to others, sometimes we don’t plan for giving in our budget. Make a list of everyone in your life that you will want to buy presents for, celebrate with or donate to for a whole year. Divide it by 12 for your monthly budget to set aside.

Congratulations! You have now earned this badge!

Budget Worksheet

Expense		Weekly Total	Monthly Total
Food	Snacks		
	Going out to eat		
	Other _____		
SUBTOTAL:			
Clothing/ Entertainment	Clothing, accessories		
	Toiletries, medicine		
	Movies, music, books, etc.		
	Cell phone		
	Other: _____		
SUBTOTAL:			
Other	Car, car insurance, gas		
	Donations		
	Other: _____		
	Other: _____		
SUBTOTAL:			