

# BREAKOUT EXPERIENCE

## MONEY WHEEL



**TOTAL TIME: 20 MINUTES**



### OVERVIEW

It is mind-boggling the number of things we can spend our hard-earned money on. Let's take a moment to step back and look at our broad needs and wants. What does my family really NEED? How much are we spending on the things we WANT? Are we only saving and giving the money that happens to be left over?



### PREPARATION

Review materials and fill out your own Money Wheel to use as an example for the group. Print out the Money wheel, and collect highlighters (10 minutes).



### ACTIVITY A

Using the chart and a highlighter pen, fill in the slice completely where you spend the most money. Continue around the circle filling in items relative to the largest slice. There is an 'other' slice for you to label if we missed something. By doing this exercise you can get some relative clarity on your spending, saving and giving habits.



### ACTIVITY B

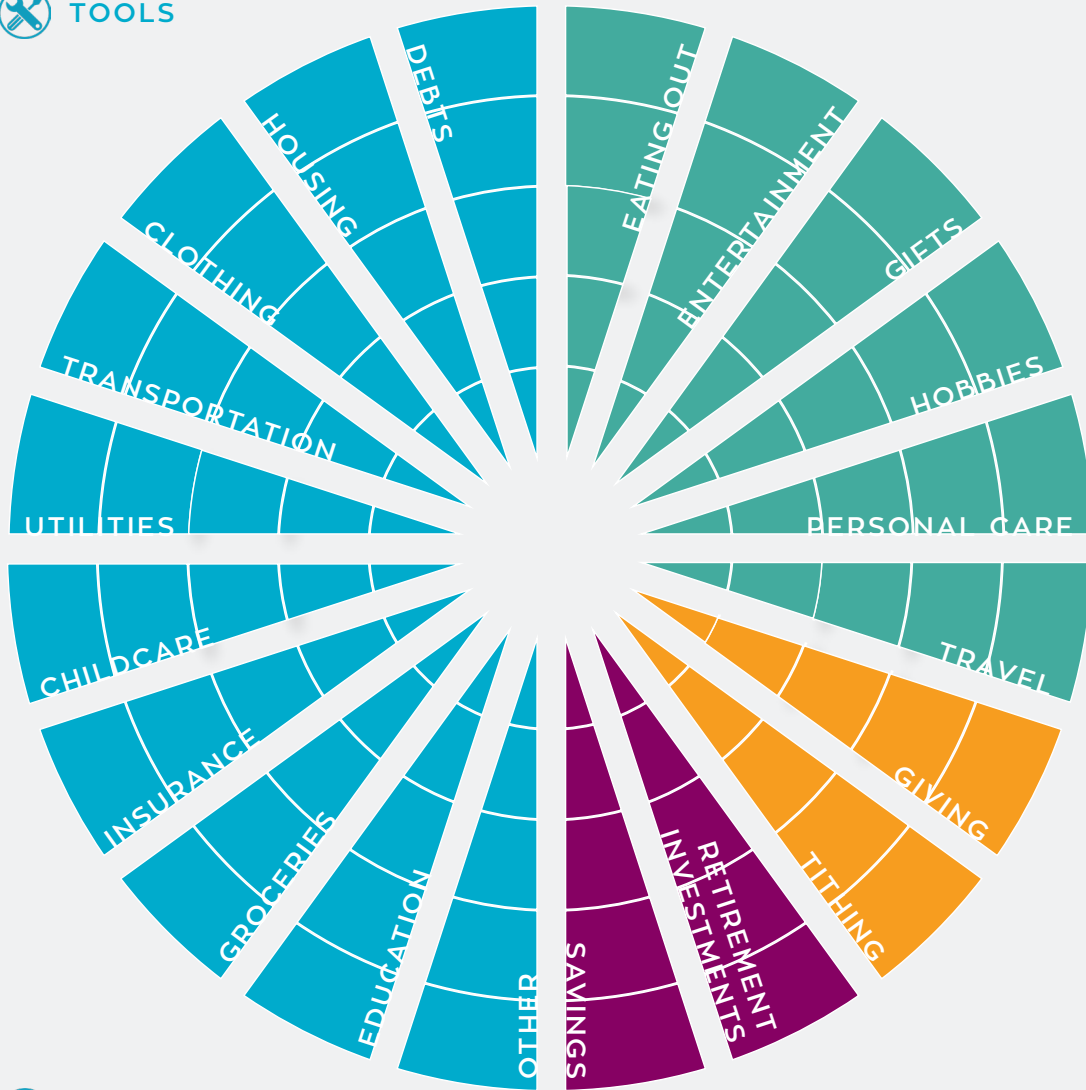
50-30-10-10. Notice that the blue section of the wheel are your family's **needs**—this is committed money and should be about 50% of your budget. The green slice is your **wants** section, these are flexible dollars and should be about 30% of your spending. Wants should be regularly reviewed against your short-term and long-term financial goals and adjusted accordingly. The last sections are the **savings and giving** buckets. 10% for each bucket is your goal. Take a look at your chart and roughly guesstimate the amount of money spent in each large category.



**GOAL**

DISCOVER HOW EVALUATING YOUR BUDGET CAN BE  
THE NEXT STEP IN ACHIEVING YOUR FINANCIAL GOALS

 TOOLS



BREAKOUT EXPERIENCE: MONEY WHEEL

50-30-10-10



NEEDS  
AMOUNT  
SPENT

\$



WANTS  
AMOUNT  
SPENT

\$



SAVING  
& GIVING  
AMOUNT  
SPENT

\$

 DISCUSSION  
QUESTIONS

1. Were there any ah-ha moments while doing this exercise?
2. Which sections do you feel the least contentment?
3. What is one thing you can do to increase margin and meet a short-term financial goal, long-term goal?
4. Do your money habits lineup with what you value most?