

FIL-Finances in Everyday Life

This booklet presents the **ALWAYS** and **NEVERS** regarding financial activities. It aims to create immediate attention and raise awareness about the most important issues of the OER but, remember, this booklet is not enough! Complement your training with the modules!



**Finances in
everyday life**



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1. My Money are mine: How can I manage my budget? - basics of finance

Remember...



ALWAYS

- Always identify where you are spending more than needed.
- Always save a certain amount of money.
- Always plan before spending your budget! Tell your money where to go, instead of wondering where it went.



NEVER

- Never spend your money before you have earned it.
- Never consider a budget with deficit (when the income is lower than the expenses)



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2. Oh no! Another bill to pay! – how can I count my expenditures



ALWAYS

Remember...



NEVER

- Always prepare a budget management sheet.
- Always record your income in a table.
- Always control your expenditure dividing expenses into different categories.
- Always have in mind your plans and objectives before spending or saving money
- Always collect all receipts, bills, invoices etc.

- Never postpone your budgeting, start today!
- Never include uncertain sources of income when determining your monthly income. Be realistic!
- Never buy unnecessary things when you go shopping. Make a list of what you really need and buy only what is on it.



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3. The bank is not as black as it is painted – how to read financial documents



ALWAYS

Remember...



NEVER

- Always choose the best bank account for you. To do so, Contact the banks in your area and ask about the conditions for opening an account, fees, etc.
- Always contact the bank if you think that your account information has fallen into the wrong hands
- Always try to be on time with your credit cards payments to avoid interest rates and late fees.
- Always pay your taxes on time to avoid legal consequences.

- Never open a bank account without considering all the available options.
- Never open a bank account if you do not meet the bank requirements!
- Never give access to your bank details to other people!



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