



**UNITED TRIBES  
TECHNICAL COLLEGE**  
LAND GRANT EXTENSION

# UTTC LAND GRANT EXTENSION

## UTTC Lifeskills Lessons – Money Matter\$

### Lesson 2: Develop a Plan: Create a Budget

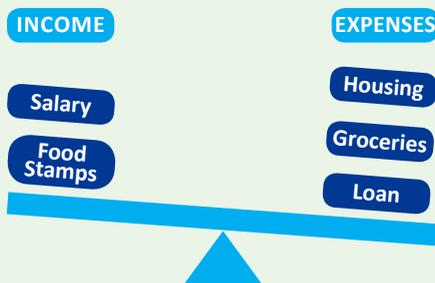
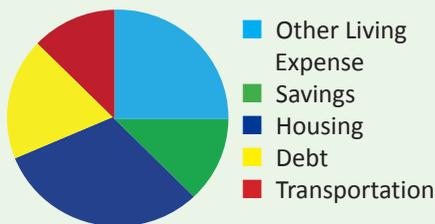
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#### FACT\$

- Generations ago, our ancestors already used savings plans and put a portion of the harvest aside for future use and emergency situations.
- Every year our ancestors estimated their needs based on what was used the previous year and what the current needs are.
- The ancestors, made inventory of available harvest and stores of all resources.
- Our ancestors put the plan into action and followed the plan.

#### Spending Guidelines

Creating a spending plan is a four-step process that requires time and thought so the needs of your household are met. This process is similar to how the Tribes managed their resource generations ago.



**Culture is a set of shared attitudes, values, goals and practices. “Money Culture” must be set into the family’s goals, values, attitudes, and practices regarding their view of the importance of money.**

#### INCOME

Salary \_\_\_\_\_ Per Capita \_\_\_\_\_ Food Stamps \_\_\_\_\_  
 Child Support \_\_\_\_\_ Military \_\_\_\_\_ Seasonal \_\_\_\_\_  
 Loan \_\_\_\_\_ Social Security /TANEF \_\_\_\_\_  
 One-time payments \_\_\_\_\_

#### PROJECTED EXPENSES

##### CALCULATE FOR A MONTH

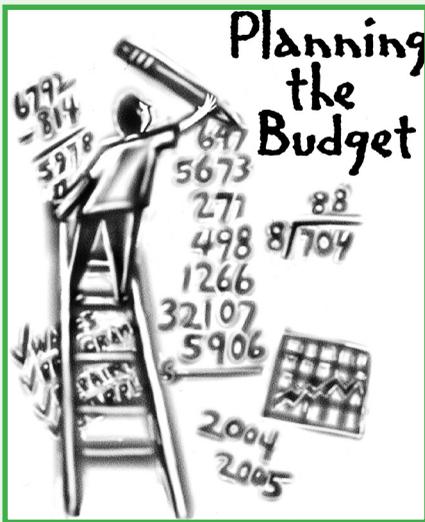
Car Insurance _____;	Renters Insurance _____;
Powwow and Ceremonies _____;	Sport Fees _____;
School Supplies _____;	Holiday Gifts _____;
Vacation or Travel _____;	Taxes _____;
Rent/Home payment _____;	Heat and light _____;
School lunch _____;	Groceries _____;
Childcare _____;	Medical Bills copay _____;
Clothing _____;	Cash _____;
Credit Card _____;	Car Payments _____;
Haircuts _____;	Soap and laundry _____;
Hygiene supplies _____;	Pet _____.

**PLANNED SAVINGS** \_\_\_\_\_

Try an on-line budget planner [www.feedthepig.org](http://www.feedthepig.org)

## Tools to build a Budget

EQUATION to build your personal spending plan "pie chart". TOTAL Projected Expenses from first page = \_\_\_\_\_. To make the pie slices, divide that total amount into each projected expense category amount. The divided answer is the percent of each category from your total budget. The whole pie is 100%. Use each category's percent to make a "slice" of the pie.

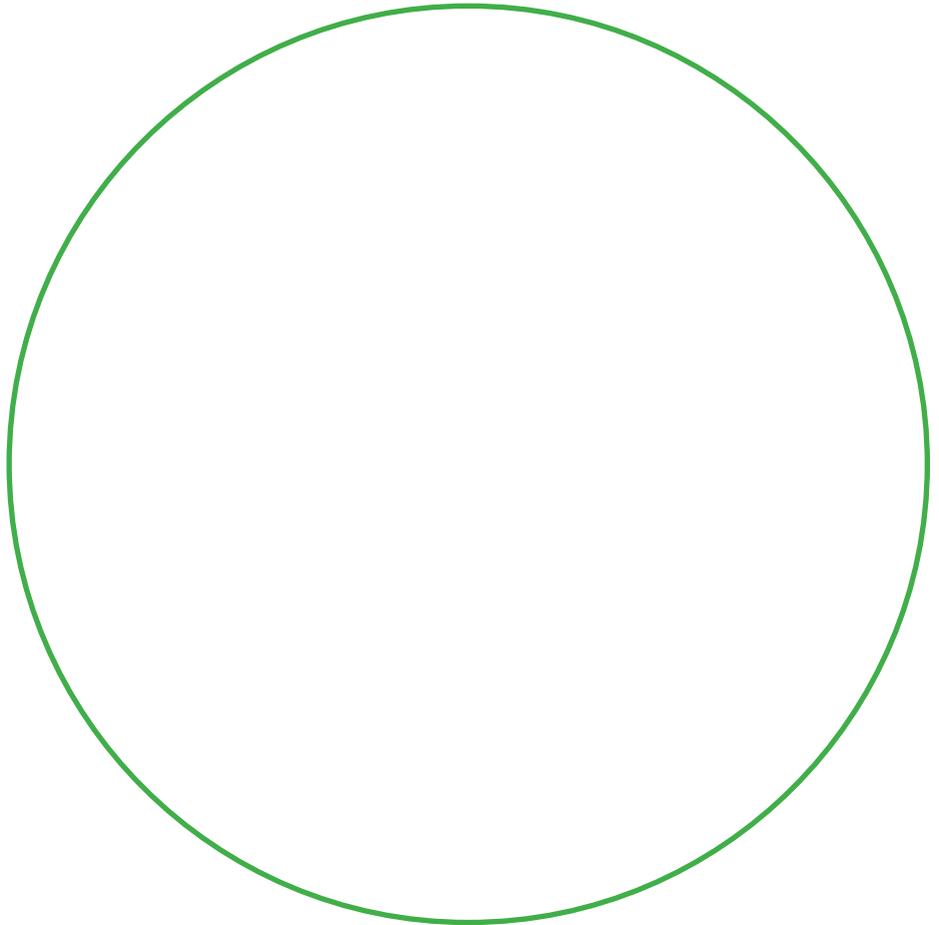


**I'm glad I have a plan and put enough money in savings for this year's pow-wow.**

## RESOURCES

- Building Native Communities... Financial Skills for Families
- Financial Education Southwestern Indian Polytechnic Institute (SIPI)
- [www.ag.ndsu.edu/money/family-economic-extension-publications/fe222-family-money-manager](http://www.ag.ndsu.edu/money/family-economic-extension-publications/fe222-family-money-manager)
- <http://www.feedthepig.org/toolbox/calculators/home-budget-analysis#.VyeXHfkrJaQ>

## My Budget Pie Chart



- |                                |                                |
|--------------------------------|--------------------------------|
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

*My grandpa didn't use a bank, but I remember how he told me how much money he had left to spend and I watched him put money away for the future and emergencies.*

*Woman, Navaho Nation*

*I grew up not having a lot of money, and I want my children to have things I didn't. Unfortunately, we are spending money today we don't have and collectors are calling us nonstop.*

*Woman, Standing Rock Sioux Tribe*



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### Lesson 2: Develop a Plan: Create a Budget

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## DEVELOP A PLAN. CREATE A BUDGET

#### **OBJECTIVES:**

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1. To connect how Native American's historically developed spending and savings plans and how families can do it today.
2. To allow participants to think about and record their current personal income.
3. To document and discuss the expenses each participant projects is needed each month.
4. To assess if income is adequate to meet projected expenses.
5. To visualize current expenses and if there is an expense category that might need to be reduced or expanded, by having each participant build an expense pie chart.

#### **PROCEDURE:**

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1. Write the objectives on the board.
2. Distribute the Lesson 2 Talking Sheet.
3. Ask for a volunteer to open the session with a prayer, announce that the session will open with a minute of silence, or verbalize a short (2-3 sentence) prayer to thank the creator for wise management of resources.
4. Have each participant complete the income and projected expense area on the talking sheet.
5. Facilitate discussion about the 4 Steps of Building a Spending Plan.
6. Guide participants in creating their personal Expense Pie Chart.
7. Facilitate discussion as individuals assess if there is adequate income to cover projected expenses and how re-projection and prioritization is important and may be necessary.

#### **RESOURCES FOR INSTRUCTION SUPPORT:**

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- [www.ag.ndsu.edu/money/family-economic-extension-publications/fe222-family-money-manager](http://www.ag.ndsu.edu/money/family-economic-extension-publications/fe222-family-money-manager)
- [www.feedthepig.org](http://www.feedthepig.org) (or other on-line budget tool)
- UTTC Extension Money Matters Lesson 2 Talking Sheet
- Building Native Communities... Financial Skills for Families
- UTTC Extension Handout "Reading a Paycheck Statement."

#### **TIME:**

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50 minutes



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# EVALUATION

*On a scale of 1 to 5, with 1 being least confident and 5 being most confident, please circle one per question.*

*Not Confident*

*Very Confident*

Please rate how confident you are in sharing with others about the historical fact that Native people practiced planning and saving.

1                      2                      3                      4                      5

Please rate how confident you are in assessing current income compared to expenses.

1                      2                      3                      4                      5

Please rate how confident you are in prioritizing expenses to fit your budget based on the Expense Pie Chart.

1                      2                      3                      4                      5

Please rate how confident you are in prioritizing and changing how you spend your money after this lesson.

1                      2                      3                      4                      5

***New things I learned or understand better because of the lesson***

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***Comments***

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