

Lesson 3: Budgeting

Set up your financial tools

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EmpowerHer

What is Budgeting?

Budgeting is the process of creating a plan to manage your income and expenses. It helps you track where your money goes, prioritize spending, and save for future needs. This workshop is designed to empower women survivors with practical budgeting strategies and financial tools to rebuild independence and stability. The guide provides structured lessons, activities, and resources to help participants understand financial barriers, develop budgeting skills, and plan for long-term empowerment.

Financial Barriers

Financial barriers are often systemic and personal. Survivors may face challenges opening bank accounts, obtaining credit, or securing housing due to these barriers. Understanding these challenges is the first step toward overcoming them.

Key Challenges



- **Limited Access to Funds:** Survivors often face restricted access to money, which can be due to control by others or lack of personal banking.
- **Poor Credit History:** Past financial abuse or lack of credit-building opportunities can result in poor credit scores, limiting access to loans or housing.
- **Debt Accumulation:** Survivors may carry debt from previous financial control or emergencies, creating ongoing stress.
- **Lack of Employment:** Unemployment or underemployment restricts income generation and financial independence.

Impact of Financial Abuse

Financial abuse can be subtle or overt, including tactics like withholding money, sabotaging employment, or coercing financial decisions. Recognizing these patterns helps survivors seek support and regain control.

- **Dependency:** Financial abuse fosters reliance on abusers by controlling access to money.
- **Restricted Autonomy:** Survivors lose freedom in daily decisions, such as spending or saving.
- **Importance of Financial Control:** Regaining control over finances is crucial for rebuilding independence and self-esteem.

Recognizing Ongoing Economic Control

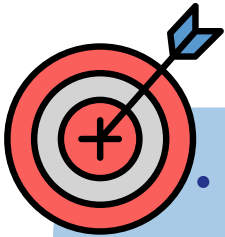
Ongoing economic control can persist even after leaving an abusive relationship. Awareness and protective measures are essential to maintain financial independence.



Warning Signs

- **Monitoring Accounts:** Abusers may track financial activity through shared accounts or surveillance.
- **Restricting Access:** Survivors may be denied access to funds or resources needed for daily life.
- **Economic Coercion:** Coercion tactics may include threats, manipulation, or sabotage of financial opportunities.

Foundations of Budgeting



- **Short-Term Goals:** Cover immediate needs such as rent, food, and utilities.
- **Long-Term Goals:** Aim for savings, debt reduction, and financial independence.

- **Income Streams:** List all sources including wages, benefits, and informal income.
- **Essential Expenses:** Identify necessary costs like housing, transportation, and healthcare.



- **Flexibility:** Budgets should adapt to unexpected expenses or income changes.
- **Financial Control:** Align spending with personal goals to regain autonomy.

Guide to Budgeting



HOW TO BUDGET ONLINE?



1. **Set Up Your Spreadsheet:** Open Excel and create a new workbook. Label columns for Date, Description, Category, Amount, and Balance.
2. **List Your Income Sources:** Enter all sources of income with dates and amounts.
3. **Track Expenses:** Record every expense with details and categorize them (e.g., housing, food, transportation).
4. **Calculate Totals:** Use Excel formulas like SUM to total income and expenses.
5. **Monitor Your Balance:** Create a running balance column to see how much money remains after expenses.
6. **Set Budget Limits:** Use conditional formatting to highlight when spending exceeds set limits.
7. **Review and Adjust:** Regularly update your spreadsheet and adjust categories or limits as needed.

Safety-Related Expenses

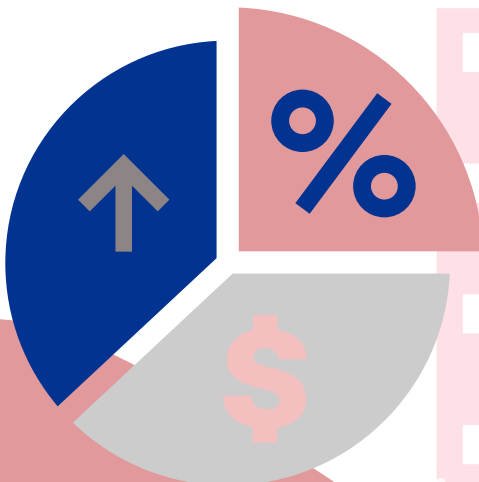
- **Secure Housing:** Prioritize safe living arrangements.
- **Communication Tools:** Ensure reliable access to phones/internet.

Building Emergency and Savings Funds

- **Emergency Funds:** Buffer against crises.
- **Savings:** Build resilience and confidence.

Accessing Community Resources

- **Financial Assistance Programs:** Explore local/national aid.
- **Counseling Services:** Seek emotional and financial guidance.



Budgeting on Paper

1. Gather all financial documents (bills, pay stubs, receipts).
2. List all income sources.
3. Write down fixed expenses (rent, utilities).
4. Estimate variable expenses (food, transportation).
5. Allocate money for savings and emergencies.
6. Subtract expenses from income to see your balance.
7. Review and adjust monthly.

Example Excel

Budget Sheet 2025													
Search for tools, help, and more (Alt + Q)													
File Home Insert Share Page Layout Formulas Data Review View Automate Help Draw													
Aptos Narrow... 11 B [font settings] [color settings] [text settings] [align settings] [wrap settings] General \$€ .0 .00 [currency settings]													
24 [formula bar]													
	A	B	C	D	E	F	G	H	I	J	K	L	M
1	Date	Category	Income	Spent					Saving acc				
2	3-Jan	Income	\$50,000						Category	Date	Added	Spent	
3	10-Jan	Grocery (Costco)		\$100						3-Jan	\$100		
4	3-Jan	Saving		\$100					Field trip fee	25-Jan		\$50	
5	3-Dec	Emergency		\$100									
6	12-Jan	Rent		\$2,600					Total		\$100	\$50	\$50
7													
8													
9									Emergency				
10									Category	Date	Added	Spent	
11										3-Jan	\$100		
12									Medical fee	16-Jan		\$100	
13													
14	Total		50,000	30,000	20,000				Total		\$100	\$100	\$0
15													
16													
17													
18													
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23													
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25													
26													

Example Paper Budget

BI-WEEKLY BUDGET

PAY DATE: _____
NEXT PAY DATE: _____

INCOME	BUDGET	ACTUAL
TOTAL		

BILLS	BUDGET	ACTUAL
TOTAL		

SAVINGS	BUDGET	ACTUAL
TOTAL		

EXPENSES	BUDGET	ACTUAL
TOTAL		

DEBT	BUDGET	ACTUAL
TOTAL		

SUMMARY	BUDGET	ACTUAL
TOTAL INCOME		
TOTAL BILLS		
TOTAL EXPENSES		
TOTAL SAVINGS		
TOTAL DEBT		

KEEP TRACK OF YOUR
PAYCHECKS AND HOW
YOU BUDGET THEM

CAPTURE ALL YOUR
VARIABLE EXPENSES

CAPTURE ALL YOUR
FIXED EXPENSES

CAPTURE ALL YOUR
DEBT REPAYMENTS

CAPTURE ALL YOUR
SAVINGS

SUMMARISE YOUR
BUDGET CATEGORIES
AND END POSITION

Tips on Budgeting

1. **Track Every Expense:** Keep a daily log of all spending to understand where your money goes.
2. **Prioritize Needs Over Wants:** Focus on essential expenses before discretionary spending.
3. **Set Realistic Goals:** Create achievable short-term and long-term financial goals.
4. **Use Cash When Possible:** Paying with cash can help control spending better than cards.
5. **Review and Adjust Regularly:** Revisit your budget monthly to make necessary changes.
6. **Automate Savings:** Set up automatic transfers to savings accounts to build funds effortlessly.
7. **Avoid Impulse Purchases:** Wait 24 hours before buying non-essential items.
8. **Plan for Emergencies:** Allocate funds for unexpected expenses to avoid debt.
9. **Limit Debt:** Use credit wisely and pay off balances promptly.
10. **Seek Support:** Use community resources or financial counseling when needed.

Stratergies for Stability

- **Safety-Related Expenses**
 - **Secure Housing:** Prioritize safe living arrangements.
 - **Communication Tools:** Ensure reliable access to phones/internet.
- **Building Emergency and Savings Funds**
 - **Emergency Funds:** Buffer against crises.
 - **Savings:** Build resilience and confidence.
- **Accessing Community Resources**
 - **Financial Assistance Programs:** Explore local/national aid.
 - **Counseling Services:** Seek emotional and financial guidance.
- **Protecting Financial Info**
 - **Prevent Identity Theft:** Safeguard sensitive data.
 - **Maintain Control:** Keep finances secure.
- **Financial Education and Counseling**
 - **Education:** Gain knowledge for informed decisions.
 - **Counseling:** Develop personalized strategies.
- **Planning for Independence**
 - **Savings Strategy:** Build long-term security.
 - **Investment Planning:** Grow wealth sustainably.
 - **Career Development:** Enhance income potential.

Here are some of the best free resources to strengthen your information security and protect your identity online:

Key Free Resources in Detail

- **Government & Nonprofit Support**
 - **Identity Theft Resource Center (ITRC):** Provides remediation plans, breach alerts, and weekly podcasts on fraud trends.
 - **IdentityTheft.gov:** Step-by-step recovery plans if your identity is stolen, plus prevention strategies.
- **Credit & Identity Monitoring**
 - **Experian, Equifax, TransUnion:** Offer free credit checks and monitoring tools to detect unauthorized activity.
 - **Credit Karma:** Free credit monitoring with alerts for suspicious changes.
- **Cybersecurity Education**
 - **NIST Online Learning Content:** Includes free awareness training from Amazon, Microsoft, and Cisco.
 - **Coursera:** Free courses like Google Foundations of Cybersecurity and IBM Cybersecurity Essentials.
 - **Palo Alto Networks Beacon Platform:** Free courses on cybersecurity fundamentals, network security, and cloud protection.
- **Privacy & Security Guides**
 - **PrivacyGuides.org:** Nonprofit, ad-free recommendations for privacy tools (VPNs, secure browsers, password managers).
 - **Lifehacker's Privacy Hacks:** Practical steps like denying unnecessary app permissions, using aliases, and removing EXIF data from photos.
 - **Cloudwards Online Privacy Guide:** Ten proven tips including VPNs, ad blockers, and data removal tools.

How to Start Today

1. Check if your data has been breached using **Have I Been Pwned** (partnered with ITRC).
2. Freeze your credit with all three bureaus—it's free and prevents fraudulent loans.
3. Take a free cybersecurity course (Google or IBM on Coursera) to build foundational knowledge.
4. Adopt privacy tools like password managers (Bitwarden), secure browsers (Brave), and VPNs (ProtonVPN free tier).
5. Stay updated with ITRC breach alerts and Cloudwards privacy tips.
6. In short: Start with IdentityTheft.gov for official guidance, use free credit monitoring tools, and build your skills with NIST and Coursera cybersecurity courses. Pair that with Privacy Guides and practical hacks from Lifehacker to create a strong, everyday defense against identity theft.



Daily Actions (Safety First)

- Use a password manager (such as Bitwarden, which is free) to create strong, unique passwords. This prevents abusers from guessing or reusing old ones.
- Enable multi-factor authentication (MFA) on email, banking, and social accounts. Choose SMS or app codes only if your phone is secure.
- Browse in private mode or use a privacy-focused browser (Brave, Firefox). Clear history regularly.
- Please check device settings: make sure location sharing, Bluetooth, and microphone permissions are off unless you need to.
- Separate communication channels: consider a safe email account (ProtonMail free) for sensitive matters like legal or financial updates.



Weekly Actions

- Review account activity: check bank, credit card, and PayPal for unusual charges.
- Check Have I Been Pwned to see if your email or phone number has been exposed in breaches.
- Update software: keep your phone and apps current to patch vulnerabilities.
- Audit app permissions: remove apps that track location or have access to contacts/photos unnecessarily.



Monthly Actions

- Monitor your credit report with free services like Credit Karma. This helps spot fraudulent loans or accounts.
- Back up important files (legal documents, evidence, personal records) securely—encrypted USB or trusted cloud.
- Review privacy settings on social media. Limit who can see posts, hide friend lists, and avoid sharing location.
- Take a free cybersecurity course (Google or IBM on Coursera) to build confidence in protecting yourself digitally.



Quarterly / Annual Actions

- Freeze your credit with Experian, Equifax, and TransUnion. This prevents anyone—including an abuser—from opening accounts in your name.
- Run a full account security checkup on Google, Microsoft, and Apple accounts.
- Update recovery contacts to trusted friends or family (not shared with the abuser).
- Refresh your knowledge with FTC's IdentityTheft.gov and the Identity Theft Resource Center.



Safety-Specific Tips

- Use incognito mode or a separate browser profile if you fear someone checks your history.
- Consider a prepaid phone or secondary email for sensitive communications.
- Document safely: store evidence (screenshots, texts, emails) in a secure, backed-up location.
- Check devices for spyware: if you suspect monitoring, seek help from a trusted tech-savvy friend or a domestic violence support organization.
- Know your rights: many states allow free credit freezes, police reports for identity theft, and protective orders that extend to digital harassment.



Empowerment Path

- Today: Secure passwords and enable MFA.
- This Week: Audit app permissions and check Have I Been Pwned.
- This Month: Freeze credit and back up important files.
- This Year: Refresh knowledge with FTC/ITRC guides and update recovery contacts.



Best Free Budgeting Apps in Detail

1. Goodbudget

- a. Best for: Beginners and couples.
- b. Features: Digital envelope system, debt tracking, shared budgets.
- c. Limitations: Transactions must be entered manually (no automatic bank sync).
- d. Platforms: iOS, Android, and desktop.

2. SoFi Relay

- a. Best for: Reaching savings goals.
- b. Features: Links accounts, tracks assets/liabilities, categorizes spending.
- c. Cost: Completely free.
- d. Platforms: Web and mobile app.

3. Rocket Money (Free Version)

- a. Best for: Subscription management.
- b. Features: Tracks recurring charges, alerts you to unused subscriptions, monitors spending.
- c. Cost: Free tier available; premium adds automation.
- d. Platforms: iOS, Android.

4. Empower

- a. Best for: Investors who also want budgeting tools.
- b. Features: Tracks spending, savings, investments, and retirement accounts.
- c. Cost: Free.
- d. Platforms: Web and mobile.

5. GnuCash

- a. Best for: Small business owners or those who prefer desktop software.
- b. Features: Double-entry accounting, expense tracking, reports.
- c. Cost: Free, open-source.
- d. Platforms: Windows, Mac, Linux.



How to Choose the Right One

- If you're new to budgeting: Start with Goodbudget for simplicity.
- If you want automation: Use SoFi Relay or Rocket Money to link accounts.
- If you're tracking investments too: Go with Empower.
- If you prefer offline control: Try GnuCash.
- Quick tip: Start with one app, stick to it for at least a month, and review your spending patterns. Switching apps too often can make it harder to build consistent habits.