

# Chapter 28 Managing Personal Finances

## Section 28.1 Personal Financial Planning

### Reading Activity–Take Notes

**Directions** Fill in the blanks to complete notes about financial decisions.

**A.** \_\_\_\_\_ Financial Decisions

**Step 1:** \_\_\_\_\_ Your Financial Situation

- a. Make a \_\_\_\_\_ of your savings, monthly income, monthly expenses, and debts.
- b. A good way to estimate your expenses is to keep a \_\_\_\_\_ of every amount you spend for a \_\_\_\_\_.

**Step 2:** \_\_\_\_\_ Your Financial Goals

- a. Think about your \_\_\_\_\_ toward money.

**Step 3:** \_\_\_\_\_ Possible Courses of Action

- a. It is important to consider your \_\_\_\_\_ before making a decision.

**Step 4:** \_\_\_\_\_ Your Alternatives

- a. Look at where you are in your life, your present financial \_\_\_\_\_, and your personal \_\_\_\_\_.
- b. Consider the \_\_\_\_\_ and risks of each decision you make.

**Step 5:** \_\_\_\_\_ a Financial Plan of Action

- a. A plan of action is a list of ways to \_\_\_\_\_ your financial goals.

**Step 6:** \_\_\_\_\_ and \_\_\_\_\_ Your Plan

- a. As you get older, your finances and \_\_\_\_\_ will change.
- b. Your \_\_\_\_\_ plan will have to change.
- c. You should reevaluate and revise your plan \_\_\_\_\_.