1948

Experience Proves Money Planning Can Be Fun

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Recommended Citation
Halverson, Mary Alice (1948) "Experience Proves Money Planning Can Be Fun," The Iowa Homemaker: Vol. 28 : No. 3 , Article 3.
Available at: http://lib.dr.iastate.edu/homemaker/vol28/iss3/3

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Experience Proves
Money Planning Can Be Fun

by Mary Alice Halverson

What? You're having dollars and dimes trouble already? Don't write Dad for more money. Make the most of what you have. At the beginning of the school year, you are constantly called upon to spend more money. You have membership dues to pay, books and supplies are required and it is a temptation to spend hours and dimes in the Union. After the first few weeks, however, you suddenly stop and wonder where all of your money has disappeared to.

It's time to make out a budget. Just as a dressmaker has a pattern for a dress, a cook uses a recipe to make a special dish and a carpenter has a blueprint to build a house, so you must have a plan to budget your money. With a little planning and an occasional sacrifice, the familiar subtle postscripts on your letters home can be avoided. Dad will be proud and happy when he knows you are learning to handle money wisely.

Budget Fright?

Don't be afraid of the word “budget.” It is simply a schedule of expenditures and income. People shudder and run when they hear a budget mentioned. They say they don't want to be limited. It is not the budget that limits, it's the income. A budget just helps you get all you can out of what you have. The amount of money spent is an individual matter. It differs with people and situations. Perhaps you have a satisfactory allowance. Maybe you are paying your own rent, and run when they hear a budget mentioned. They say they don't want to be limited. It is not the budget that limits, it's the income. A budget just helps you get all you can out of what you have. The amount of money spent is an individual matter. It differs with people and situations. Perhaps you have a satisfactory allowance. Maybe you are paying your own rent.

Make a list of the expenses that you know you will have each month. This will include bus fare, church, and stamps. You will have organization dues, entertainment memberships and classroom supplies. Next, set aside a definite amount of your income for each of these. Don’t forget to allow for extras and unexpected demands. Remember that Christmas is coming and family birthdays are scattered over the entire year.

Week-ends will find you going to shows and stopping at the Union for a coke. You may be lucky enough to have these week-ends filled with dates. These expenses won't bother you, but there are many affairs on campus to which the women do the honors by asking the men. If you don't plan ahead, your careful planning will be thrown out of balance.

After you have made a plan, stick to it. Your ideas can be excellent on paper, but "the proof of the pudding is in the eating." During the first month, jot down your actual expenditures. Add these up at the end of the month and compare these figures with your budget. In this way you can see if your plan is workable or if it needs revision. You may find that you need more money for incidentals but that other items require less than you thought. Then revise your budget to fit your needs.

This is far better than trying to juggle your figures around whenever you want a little more for something. Temptations will be numerous and they may undermine all your schemes. One temptation that will face you again and again throughout the year is new clothes. Every time you go downtown, you'll see something that appeals to you. If you have the money in your pocket it will be hard to say that it is for half-soles on your brown shoes, a bottle of nail polish remover and a package of typing paper. The scarf is so pretty and is just the thing to set off your blue sweater. And you could let your shoes go another week and borrow your roommate's remover and typing paper. Oh, there are many angles to get around a budget, but in that case, why have a budget? Without it, you'll find yourself with this sort of maneuvering every week.

There will be some unexpected things that you will have to buy, but you must allow for them. And, if you plan wisely, you'll have enough money to get some extras. Whenever you shop, think before you buy. It is possible to have so many clothes that you can't get enjoyment from all of them. Conserving can be an asset. Buying too much is not wise, especially while you are living in a dormitory or sorority house. Closet space is limited and dresser drawers are small. You may have to share a closet with someone and remember that half of it is hers.

Part-time Jobs

It will take most of your first quarter at school to get adjusted to this changed life and it may take that long to get a working budget. When you have become used to college living and have budgeted your time as well as your money, you may decide that you want to add a little to your income. There are many part-time jobs about the campus that you can do in your free time.

If you make out a budget, or a plan, you will find your financial worries are pretty well under control. And you'll find that in the whirl of college life, any worries that you can cancel off will make your load just that much lighter.