The Benefits of Budgeting

When going on a road trip, most people have a map which tells them how to get from point A to point B. The map is important, because it tells you how to get to your desired destination. A well-developed budget is much like a map, in that it helps you reach your financial goals. You start at point A, and the budget helps you go the distance get to point B.

Getting Rid of Debt

Having a budget can be very beneficial to overcoming the hardship of debt. Debt is money that is owed by one person to another person, or company. Many people struggle with the burden of debt. It has been reported that 80% of Americans are in debt.
Debt can take many different forms, here are just a few:

Mortgage

Credit Card

Medical Bills

Personal Loans

Car Loan

Bank Overdraft Charges

Student Loans

Having savings is critical, and often overlooked, but a well-crafted budget could help you create savings. You never know when the car is going to break down, or you're suddenly needing to have an emergency appendectomy. The boy scouts have a motto, 'always be prepared'. We don't always know what is coming our way in life, but a little foresight and preparedness can help. Having a small emergency fund could mean the difference between saving the day, or total disaster.

Generating Savings