

30 Day Financial Diary

A 30 Day Diary will help you learn about yourself, cause you to make better spending and saving decisions, and help you reduce some of the “money stress” in your life. If you are married, then both husband and wife need to do this. Do this for 30, or better yet, 60 consecutive days. If you skip a day, start over. You are learning new habits, and consistency is important. After 500 – 1,500 repetitions a new habit is established. 30 days is how often you compile it. You will need to do a 30 Day Diary at least once a year so that you continue to improve your habits.

As you start this, also start writing down goals which you want to accomplish. (Savings, debt reduction, offering back to God, personal, spiritual, family and work/business goals.) Frequently update them. The diary and written goals work together.

Your diary is a piece of paper in your pocket. Whenever there is a “money event” in your day, write it down. “Money events” include your spending, bill paying, giving and receiving of money. Write a simple note **as the event takes place**: groceries - \$28.37, can of pop - \$1, Susie for school outing - \$4.00, etc. Honesty, accuracy and completeness are critical.

It is critical that you **write this down as the event happens** – not later. Your mind must have an immediate chance to help you decide how this money is best used to accomplish your goals. The written goals plus the diary will help you make wiser money decisions. Watch what happens with your impulse buying! You will begin to know how much you really spend as well as how and why you spend each dollar. “He who ignores **discipline** comes to poverty and shame, but whoever heeds correction is honored.” Proverbs 13:18

The information you write on the paper will give you details to help you develop and adjust your spending/savings plan (budget). Look for a “weakness” and then pre-decide how much you “need” to spend on it for a month. Write that amount on a piece of paper and carry it like cash. Each time you spend money on the “weakness”, subtract that amount from the pre-decided amount. For example, if your weakness is buying specialty coffee, decide how much you will spend on coffee for the next 30 days and each time you buy coffee deduct that amount. You are done buying coffee for the 30 day period when you reach zero “pre-decided” money on your sheet. If you have written goals, which you really want to accomplish, you will find that it is possible to reduce spending on “wants” because you will have pre-decided to use the money towards reaching a goal which has a “higher” and more long-term value.

Spouses meet at a pre-decided time, for 5-10 minutes once a week to read over their goals and share their 30 day diaries. Doing so will help each begin to understand what each does to make the household work. To help ensure completeness and accuracy, spouses do not comment to each other on expenditures. If their written goals are meaningful, each will begin to change their spending habits to help accomplish the goals – without the spouses comments. Couples should continually update their goals together.

30 Day Financial Diary

A 30 Day Diary will help you learn about yourself, cause you to make better spending and saving decisions, and help you reduce some of the “money stress” in your life. If you are married, then both husband and wife need to do this. Do this for 30, or better yet, 60 consecutive days. If you skip a day, start over. You are learning new habits, and consistency is important. After 500 – 1,500 repetitions a new habit is established. 30 days is how often you compile it. You will need to do a 30 Day Diary at least once a year so that you continue to improve your habits.

As you start this, also start writing down goals which you want to accomplish. (Savings, debt reduction, offering back to God, personal, spiritual, family and work/business goals.) Frequently update them. The diary and written goals work together.

Your diary is a piece of paper in your pocket. Whenever there is a “money event” in your day, write it down. “Money events” include your spending, bill paying, giving and receiving of money. Write a simple note **as the event takes place**: groceries - \$28.37, can of pop - \$1, Susie for school outing - \$4.00, etc. Honesty, accuracy and completeness are critical.

It is critical that you **write this down as the event happens** – not later. Your mind must have an immediate chance to help you decide how this money is best used to accomplish your goals. The written goals plus the diary will help you make wiser money decisions. Watch what happens with your impulse buying! You will begin to know how much you really spend as well as how and why you spend each dollar. “He who ignores **discipline** comes to poverty and shame, but whoever heeds correction is honored.” Proverbs 13:18

The information you write on the paper will give you details to help you develop and adjust your spending/savings plan (budget). Look for a “weakness” and then pre-decide how much you “need” to spend on it for a month. Write that amount on a piece of paper and carry it like cash. Each time you spend money on the “weakness”, subtract that amount from the pre-decided amount. For example, if your weakness is buying specialty coffee, decide how much you will spend on coffee for the next 30 days and each time you buy coffee deduct that amount. You are done buying coffee for the 30 day period when you reach zero “pre-decided” money on your sheet. If you have written goals, which you really want to accomplish, you will find that it is possible to reduce spending on “wants” because you will have pre-decided to use the money towards reaching a goal which has a “higher” and more long-term value.

Spouses meet at a pre-decided time, for 5-10 minutes once a week to read over their goals and share their 30 day diaries. Doing so will help each begin to understand what each does to make the household work. To help ensure completeness and accuracy, spouses do not comment to each other on expenditures. If their written goals are meaningful, each will begin to change their spending habits to help accomplish the goals – without the spouses comments. Couples should continually update their goals together.