

12 Reasons Budgeting Can Improve your Life

1. A budget is a guide that tells you whether you're going in the direction you want to be headed in financially. You may have goals and dreams but if you don't set up guidelines for reaching them and you don't measure your progress, you may end up going so far in the wrong direction you can never make it back. Can you imagine the government or a major corporation operating without a budget? No, and neither should you.
2. A budget lets you control your money instead of your money controlling you.
3. A budget will tell you if you're living within your means. Before the widespread use of credit cards, you could tell if you were living within your means because you had money left over after paying all your bills. The use of credit cards has made this much less obvious.
4. A budget can help you meet your savings goals. It includes a mechanism for setting aside money for savings and investments.
5. Following a realistic budget frees up spare cash so you can use your money on the things that really matter to you instead of frittering it away on things you don't even remember buying.
6. A budget helps your entire family focus on common goals.
7. A budget helps you prepare for emergencies or large or unanticipated expenses that might otherwise knock you for a loop financially.
8. A budget can improve your marriage. A good budget is not just a spending plan; it's a communication tool. Done right, a budget can bring the two of you closer together as you identify and work towards common goals and reduce arguments about money.
9. A budget reveals areas where you're spending too much money so you can refocus on your most important goals.
10. A budget can keep you out of debt or help you get out of debt.
11. A budget actually creates extra money for you to do use on things that matter to you.
12. A budget helps you sleep better at night because you don't lie awake worrying about how you're going to make ends meet.