

Why Not Try Envelope Budgeting?

Sometimes all we need in life to get on the right track is a little structure in our lives. Since we don't want to have a boss ruling our personal lives, it's up to us to provide ourselves with our own structure. This is particularly true when it comes to our finances. We don't want anyone telling us how to spend our own money, so we have to be responsible about it ourselves. That's where envelope budgeting comes in.

Envelope budgeting is an easy way to pay your bills and maintain your budget goals. It involves having a system of envelopes set up for each anticipated expense. Pay checks are cashed and then pre-decided amounts of money are placed into each envelope according to how much is usually needed for that expense. Then, when the time comes to pay the bill or go shopping, you take the money out of the envelope and you go on your way.

In the world today, it can be easy to overspend since money has become so intangible. When we swipe a card or write a check, we can forget about spending. With the envelope system, when the money is gone, the money is actually physically gone. This makes it almost impossible to overspend on something, because there's no cash left in the budget envelope.

If you're interested in a more high-tech system and wouldn't want to keep your money in paper envelopes, you can invest in envelope budgeting software, which maintains virtual envelopes Online to help you budget your money. This can be a great option and many Internet sites offer free systems or trial systems if you aren't sure about buying one.

If envelope budgeting isn't right for you, there are other ways to go. For instance, if you pay multiple creditors each month, maybe all you need to do to simply for you finances and maintain a budget is have someone else pay your creditors for you. Then, you are making one monthly payment and also paying a small fee. This can be worthwhile if you are at all stressed by paying your debt.

If you aren't sure a budgeting method is right for you then do the legwork. Find out about the things you can do and find out about the things a financial institution can do for you. Then when it comes time to make the decision, you have all the information you need to move forward in the right direction.

Source: <http://www.articlecircle.com>

About the Author

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