



MAKE YOUR BUDGET MATCH YOUR VALUES

These are just a few examples of how a values-driven budget can benefit a person's overall life goals.

There are a few assessments online that can help explore and hone someone's set of values and beliefs. Other options are to talk with someone you trust for wise counsel, for example, a pastor, good friend, financial counselor or planner, a spouse, or a parent. If you have not taken the time to think through your values, do so. It will help you understand yourself and the areas in your life in which you want to invest. Then rework your budget to include those values. If you track your expenses for a month or two, you may be surprised where you are spending your money. If it is not in areas of intention and values, rework your budget to better reflect who you are or who you intend to be.

ROBIN HENAGER (Brenau University) is an award-winning researcher, economics professor, and the assistant dean of the School of Business at Whitworth University in Spokane, Washington. She is a University of Georgia graduate who focuses on financial literacy, financial education, and student debt. She also leads a peer educator program at Whitworth focusing on financial literacy for college students.

You may have heard that the love of money is the root of all evil. It is a misquote of a verse in the Bible, 1 Timothy 6:10, that reads, "For the love of money is a root of all kinds of evil." The operative word in this quote is love. Depending on the translation, the verse goes on to say that those who long for money have wandered from the faith and found sorrow or grief.

In the area of financial planning and counseling, we examine the values of our clients. In other words, what is important to you, what do you love or long for, how would you like to live your life, and how then do you plan to fund these important values?

Taking a look at someone's checkbook or debit card register will give a glimpse of their values — money is spent on that which is important. Often, however, these

values are not clearly outlined or understood. Planning expenses is intentional and is best done based on a person's values. Values ought to be the root of a budget. Values such as compassion or giving can direct a person to plan a budget line item to give to charity, churches, or nonprofit organizations. Values such as achievement or lifelong learning can direct a person to budget for education. Values such as health, commitment, and family can lead a person to exercise and otherwise live a healthy lifestyle in order to enjoy more quality time with their family. If the future and retirement is important, you will want to budget a line item to save for that. If relaxing downtime is important, you may want to budget for those season tickets to your favorite event or for time away on a few weekends.