

Name _____

Balancing Act: How Often to Review and Adjust Your Budget

Open-Ended Response Questions

1. Share a personal experience or scenario where you had to make significant budget adjustments due to a life event. How did this experience highlight the importance of budget flexibility?
2. Imagine you have been consistently overspending in the dining out category of your budget for several months. Describe the steps you would take to review and adjust your budget to address this issue.
3. Discuss the potential consequences of not reviewing and adjusting your budget regularly. How might this impact your financial well-being over time?
4. Explain how regularly reviewing and adjusting your budget contributes to long-term financial success and stability. Provide examples to support your explanation.

