Wi$e Up Teleconference Call  
Budget to Save  
August 31, 2006  
Opening remarks

Coordinator: Welcome and thank you for standing by. At this time all participants are in a listen-only [mode] until the question and answer session. At that time, you may press *1 on your touchtone phone.

I’d like to inform all parties that the call is being recorded. If there are any objections, disconnect at this time.

I’d like to turn the call over to your host today, Miss Jane Walstedt. You may begin.

Jane Walstedt: Thank you very much, Joyce. And welcome to the seventh in a series of monthly Wi$e Up teleconference calls this year, and thanks to each of you who are participating today.

My name is Jane Walstedt and I'm the co-chair of the Women’s Bureau team that developed the Wi$e Up program.

As most of you know, Wi$e Up is a financial education demonstration project being offered online with an e-mentoring component and in a classroom setting. Seven Women’s Bureau regions are participating. These teleconference calls are a component of the demonstration project.

The theme of today's call – which will last one hour – is budgeting. We have three excellent speakers who will be introduced shortly.

For many people, the word “budget” has a negative connotation. But budgeting is crucial to achieving financial success.
In Money Basics, the third chapter of the Wi$e Up curriculum, we say that, “A budget is a self-made tool for directing and controlling our money. Every successful business in America uses a budget to guide operations. Every household should, too, so that they meet their important goals, cover all their expenses, live within their means, and experience the satisfaction that comes from having finances under control. A budget is a plan for how you will use your money.”

If you've done Chapter 2 of the Wi$e Up curriculum, which is called Money Math, you've already prepared a statement of financial position, tracked and analyzed your spending, completed a statement of income and expense, and set financial goals.

Now you’re ready to prepare a realistic budget. That budget should include saving for the financial goals that are important to you, such as a house, a car, a comfortable retirement, a college education, travel, or whatever your particular dreams are.

The American Payroll Association has designated September 4 to 8 as National Payroll Week to coincide with the celebration of Labor Day. It focuses our attention on the payroll withholding system and how wage earners can use it to help them live within their budget by setting up direct deposit allotments to both their checking and savings accounts.

Do you know where your money goes? Are you spending more than you earn? How do you build a realistic budget that balances your spending and your income? Where can you trim your budget? We've asked our three speakers to address these and other questions today.
The format of our call is we’ll first hear from the three speakers. Then when the speakers have finished, the operator will come on and give us instructions about the question and answer session.