

Expenditure

Overspending: when an individual/households expenditure is more than their income.

What are the consequences of over spending?

1. Not having enough money to pay bills.
2. Being unable to save for the future.
3. No money set aside for unexpected events, such as an illness.

How to avoid over spending?

- Do not spend more money than you have.
- Shop around to get the best deal.
- Make a shopping list and keep to it to avoid impulse buying.
- Before you make a purchase, ask yourself ' do I really need this?
- Always pay the important bills first. Spending on things we want but do not need should only take place if there is money left over