



# My Dream Budget

Take a second and picture yourself at age 25. Where do you live? What do you do for work? Fun? To relax? How do you spend time with those you love? Now create a budget to support your 25-year-old self. Don't be afraid to dream big! With the right planning and savings, you might find that your dreams and real life match up. Ready? Let's go!

## Steps

1. Explore your earning power
2. Analyze where you'll live
3. Imagine your day-to-day life
4. Make a plan to give back
5. Add up your future

## Purpose

When I've earned this badge, I'll be able to create a budget for my future life.



## Tip for takeoff:

As you work through each of these steps, record your findings in “My Dream Budget Planner.” Think about the “why” that is motivating your choices.

### Not-So-Equal Pay

In 1963, Congress passed the Equal Pay Act, which made it illegal for employers to pay women lower wages than men for equal work on jobs requiring the same skill, effort, and responsibility. So why is it that women are still paid 80 cents to the dollar that a man makes? Why are Latina women only paid 57 cents to the dollar that a White man makes? And Black women only paid 63 cents?

**Equal Pay Day** was launched in 1996 to raise awareness about the gender pay gap. The date symbolizes how far into the next year women must work to catch up with what men earned the previous year. The exact day differs year to year and differs based on your race. Asian women’s Equal Pay Day is generally in February, followed by White women’s in April, Black women’s in August, Indigenous women’s in September, and Latina women’s in October. Without action, women and men of all races will not be paid equally until at least 2059.

## Step 1: Explore your earning power

Your job or career choice is as unique as you are. No one job is meant for everyone. Think about jobs and careers that match your talent, skills, and interests. Factor in your personality—do you see yourself in a 9-to-5 job or something that offers more flexibility? Would you like to work from home, go to an office, or travel regularly for work? Once you land on something you can see for your future, fill out the job portion of your “My Dream Budget Planner.”

### Choices—do one:

**Talk to people about their jobs.** Interview at least three adults about their jobs. Find out things like ...

- Why they chose the industry they’re in
- What they do in their current job or career
- What an average week looks like for them
- Whether they negotiated their salary
- If they feel they make a difference with their work
- The rewards and compromises they’ve experienced
- Other jobs they’ve had
- Would they rather do something else instead?

Then put together a list of at least three things you can see yourself doing at age 25 and research the average salary and educational/training/skills requirement for each. Find out if there is a pay gap in your occupation for men and women and look into organizations working to equalize pay in that industry.

**Hold a group brainstorm.** Get together with friends to come up with jobs you can see yourselves doing at age 25. Consider your interests, skills, talents, personality, values, and educational goals. How much money do you expect to make? Talk about the “Not-So-Equal Pay” box. Then identify three possible jobs and research the average salary and educational/training/skills requirement for each. What are you noticing about equal pay in different job fields? Why do you think that is?

**Research job trends online.** Check out job trend reports on the Bureau of Labor Statistics website. What are the highest-paying, fastest-growing, and newest jobs? How much do they pay and what type of training do you need? Is that industry known for providing equal pay for women? Identify at least three jobs or careers that appeal to you and research the average salary and educational/training/skills requirement for each.

# My Dream Budget Planner

## Job

My job choice: .....

Salary: \$ ..... Monthly take-home pay: \$ .....

## Home

Where I'd live: .....

Average cost of rentals in that area: \$ ..... Average cost of living in that area: \$ .....

Monthly utility bill: \$ ..... Monthly internet/cable/streaming bill: \$ .....

## Giving back

I want to give to: \$ ..... My monthly donation: \$ .....

## Additional living expenses (per month)

Food: \$ ..... Clothing: \$ ..... Toiletries: \$ .....

Car payment or public transportation cost: \$ ..... Gas: \$ .....

Travel (the rough cost of one trip and how much I'd have to save each month): \$ .....

Grooming (haircuts, etc.): \$ ..... Entertainment (concert tickets, dining out, etc.): \$ .....

Health insurance: \$ ..... Car insurance: \$ ..... Savings: \$ .....







## Step 2: Analyze where you'll live

You may be a city dweller or prefer life in a more rural area. Your location will make a difference in your budget. Do one of these choices to help you decide where you'll live at age 25. Think about things like what it would cost to commute to work, whether you need a car, and what the cost of living is in the area. Make sure to include these expenses in "My Dream Budget Planner."

### Choices—do one:

**Calculate two options.** One option might be staying in your hometown and the other might be living overseas. Another might be living in a city or in a rural area. Go online to use a free cost-of-living calculator for two different places—compare life as a twenty-something in both. How will each option impact your budget?

**Get advice from a real estate expert.** Talk to a friend, family member, or someone with a real estate background who can help you investigate living in different areas. Find out where people are moving right now and what they're paying to live there. Ask the expert what factors might determine where a 25-year-old might live, such as affordability and access to entertainment and transportation.

**Research the best places to live.** Each year there are lists touting the best places to live. Find out where they are. Go through several years' worth of lists and find towns or cities that are repeats. What makes the cities the best places to live? For example, living in racially and culturally diverse communities may make some cities the best places to live while other cities may offer more green spaces and land. What's the median age for residents in those areas? Are there any ideal places where people work in the job or career you're aiming for?





## Step 3: Imagine your day-to-day life

Think about things like: if you exercise, will you belong to a gym or have access to parks? Will you have pets? What will you do for fun, and do those hobbies cost money? If you're into traveling, how often will you take trips? How do your lifestyle choices impact your future budget? Make sure to include what you find in the "My Dream Budget Planner."

### Choices—do one:

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**Write your character.** Imagine you are a 25-year-old character in a screenplay. Write or draw (with callouts) your character's description. What are your future hobbies and interests? What is a typical future day like? How do you have fun? Factor all these things into your planner.

► **For more fun:** Bring your character to life by creating a vision board! Cut and paste photos that visualize who you imagine you'll be—how you'll live and what you'll be doing.

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**Interview people in their mid-twenties.** Talk to at least three people about their lives and spending habits. Look for Girl Scout alums, recent graduates, or friends and family members. Get as many details as you can, such as how they picked where they live, what their cost of living is, how they budget, and what they do for fun. Use the information to help add to your planner.

► **For more fun:** Watch a series or documentary about people in their mid-twenties. Make notes about how they live and what they spend money on.

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**Get secrets of success.** Find at least three people who you consider successful under the age of 30. Think about people in your community or friends and family members you consider successful. They might be entrepreneurs, innovators, artists, or leaders. Find out more about them. If you can, interview them. If not, research them. What do they have in common? What is the foundation of their success? What were their goals and how did they achieve them? Come up with a list of things they did, from hard work to reading a lot to networking with influential people. Use what you find to help build your budget plan.









# Step 4: Make a plan to give back

At 25, you may not have much money to share. But there are lots of ways to give, such as donating gently used items, volunteering, or making small contributions. Philanthropy is also often motivated by personal experiences or concerns. What are yours? Complete one of these choices to help you consider how sharing fits into “My Dream Budget Planner.”

## Choices—do one:

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**Talk to local philanthropists.** Research your local community to find people who donate, volunteer, and make a difference. Interview at least two philanthropists and find out why they chose their cause and how they continue to contribute. What is their giving strategy?  
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**Find trends in philanthropy.** Every year there are new trends in giving that are often driven by current concerns, such as health, education, animals, human services, veterans, environmental protection, or hunger. Find out what’s happening in the world, what the needs are, and what touches you the most. What causes would you like to devote yourself to now and in the future?  
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**Come up with a giving strategy.** Treat your philanthropy like a business and come up with a plan. Write down answers to the following questions: What are your values and beliefs (what do you care about helping the most)? What are your motives for giving? What do you want to see change (how will you have an impact)? Will you donate money and/or volunteer? Do you want to be actively involved in one issue or several? Will you involve your family and friends by getting donations or volunteer help? Add your giving plan to your future budget.



## Step 5: Add up your future

Finish filling out “My Dream Budget Planner” and see how your future life adds up. Think of any other living expenses you might have, like food and toiletries, and add them to your planner. If you have a car, you’ll need to pay for gas and insurance. You’ll also need to include rent or house payments and utilities (gas, electric and water bills). Will you have a pet? That costs money, too!

### Choices—do one:

#### **Share with an adult family member to get feedback.**

Find out if they think your planner is realistic. Are there any expenses you might be missing? Ask them what surprise expenses they had at age 25. Revise your planner according to the feedback.

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**Share it with a finance professional.** Find out if there are budget items you left out that you should consider. Are there trade-offs you can make? Do they have tips about how to save for your future budget? Use their feedback to revise your planner.

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**Make a plan B.** This might be a different career or place to live, or a change in your lifestyle needs and wants. Reflect on what’s most important to you and see what you can take off your list or change. Write up a separate “My Dream Budget Planner” based on the new direction and recalculate your budget. Compare your two options. How does it feel to be flexible about your future?





# Words to Know

**Brainstorm:** A fun word that means coming up with new ideas and different ways to solve a problem.

**Budget:** A plan for what you need and how much money you'll need to spend.

**Calculate:** To determine the amount or number of something.

**Earnings:** Money you make in return for work or service; or unearned earnings can be gift money. Also see "income."

**Equal pay:** When men and women in the same employment performing the same work receive the same pay.

**Expenses:** What you spend money on, like food, clothing, or gym membership.

**Feedback:** What someone thinks of your ideas.

**Goal:** What you plan to do with the money you earn.

**Income:** Money you receive from different sources. Earned income is money from a job, tips, or your business. Unearned income comes from interest in a savings account or stocks, bonds, or other investment income. You may pay taxes on both earned and unearned income.

**Investment:** Putting money in things like stocks, bonds, and real estate—anything that can help money grow.

**Needs:** The things you must have to stay healthy and be safe, like clothing, housing, and medical care.

**Networking:** Making relationships with others for opportunities and advice.

**Philanthropy:** Giving time or money to help others.

**Savings:** Money that is not spent and has been set aside to use later.

**Stocks:** A way to invest in a company by buying shares. If the company does well, the investor receives dividends.

**U.S. savings bond:** A long-term investment option backed by the full faith and credit of the U.S. Government.

**Value:** The worth or importance of something.

**Wants:** The things you would like to have but can live without.



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# Volunteer's Guide to the My Dream Budget Badge\*

Find tips and ideas to help guide your troop through this badge.

**Before you start:** Give each Cadette a “My Dream Budget Planner” activity sheet, which they will keep and write in for every step.

**Share:** For this meeting, picture yourself at age 25. What would you be doing for work? Fun? To relax? As you do each badge step and activity, use what you learn to create a budget to support your 25-year-old self.

## Step 1: Explore your earning power • 30–40 minutes

**Ask:** What is your dream job?

**Share:** Your job or career choice is as unique as you are. Think about jobs and careers that match your talent, skills, and interests. Factor in your personality—do you see yourself in a 9-to-5 job or something that offers more flexibility?

**Choices—do one:**

- **Talk to people about their jobs.** Reach out to your council and friends and family network to invite at least three adults to talk about their careers. Have the panel talk about why they chose their industry, what they do, what an average week looks like, what the rewards and compromises are, if they feel like they make a difference in their job, what other jobs they’ve had, and if they’d rather be doing something else instead. Then have Cadettes make a list of three things they can see themselves doing. Share the “Not-So-Equal Pay” box for them to discuss. Have them research the average salary, education, training, and skills requirements for their three jobs. Encourage them to decide on one future job and income for their “My Dream Budget Planner.”

**Materials:** *computers, smartphones, or tablets; pens; paper; “Not-So-Equal Pay”*

- **Hold a group brainstorm.** As Cadettes brainstorm about potential jobs at age 25, write their ideas on a whiteboard or large piece of paper. Share the “Not-So-Equal Pay” box with them to discuss. Have groups pick one of those jobs to research the average salary and educational/training/skills requirement to share with the group. Encourage

them to decide on one future job and income and fill in the job section of their “My Dream Budget Planner.”

**Materials:** *computers, smartphones, or tablets; pens; paper; whiteboard or large paper; “Not-So-Equal Pay”*

- **Research job trends online.** Divide Cadettes into small teams to check out job trend reports online. Have them identify at least three jobs or careers that appeal to them and share the average salary and education/training/skills requirement with the group. Share the “Not-So-Equal Pay” box with them to discuss. Encourage them to decide on one future job and income and fill in the job section of their “My Dream Budget Planner.”

**Materials:** *computers, smartphones, or tablets; pens; paper; “Not-So-Equal Pay”*

## Step 2: Analyze where you’ll live • 30–40 minutes

**Ask:** If you could live anywhere, where would it be?

**Share:** Where you live will make a difference in your budget. Factor into your budget things like the cost to commute to work, whether you’d need a car, and the cost of living in the area. As you learn more, add what you discover to “My Dream Budget Planner.”

**Choices—do one:**

- **Calculate two options.** Divide Cadettes into four groups who 1) will budget for staying in their hometown or city; 2) will budget for living overseas; 3) will budget for a big city; 4) will budget for living in a remote or rural town. Guide them online to a free cost-of-living calculator and have them enter details as a twenty-something. Have them compare their findings.

**Materials:** *computers, smartphones, or tablets; pens; paper*

- **Get advice from a real estate expert.** Use your network to connect the troop with a real estate expert, either in person or virtually, to help them investigate living in different areas. Suggest that Cadettes prepare questions and ideas of where they want to live. Ask the guest to

\*Detailed choice activities, meeting tools, and additional resources and materials can be found within the Volunteer Toolkit on [my.girlscouts.org](https://my.girlscouts.org).



discuss finding statistics, such as cost of living, access to public transportation, and safety.

**Materials:** *none*

- **Research the best places to live.** Divide Cadettes into teams to research three ideal places to live. Have them answer the questions in the activity description and then share their results with the group. As a group, discuss how values can impact where you live and your budget.

**Materials:** *computers, smartphones, or tablets; pens; paper*

### Step 3: Imagine your day-to-day life • 20–30 minutes

**Ask:** How do you think your lifestyle choices will impact your future budget?

**Share:** Think about things like, if you exercise, will you belong to a gym? Will you have pets? Take trips?

**Choices—do one:**

- **Write your character.** Let Cadettes choose to bring their character to life in either a written or drawn description or a vision board. Refer them to the activity description for guidance on what to include. Then have them factor all their choices and habits into their budget planner.

**Materials:** *magazines, catalogs, poster boards, paste or tape, scissors*

- **Interview people in their mid-twenties.** Use your network. Have Cadettes prepare questions in advance and use the information they find for their budget planner.

**Materials:** *pens, paper*

- **Get secrets of success.** Ask the group to discuss what being successful means. Cadettes can form teams to find profiles of at least three successful people under 30. Encourage them to look at people in their local community and read local online business magazines, looking for details about their spending habits and values. Ask Cadettes to share their findings with the group and talk about how successful people's choices might influence their budget planner.

**Materials:** *computers, smartphones, or tablets; pens; paper*

### Step 4: Make a plan to give back • 20–30 minutes

**Ask:** Why do you think giving back will be important in your future?

**Share:** At 25, you may not have much money to give back. But there are lots of ways to give, such as donating gently used items, volunteering, or making small contributions.

**Choices—do one:**

- **Talk to local philanthropists.** Use your network to invite a philanthropist or fundraiser in a giving organization to talk to Cadettes about ways to give back. Then have Cadettes think about their own giving plan.

**Materials:** *none*

- **Find trends in philanthropy.** Have Cadettes research trends in giving online. Then have them discuss social, economic, or environmental concerns. Capture their ideas to help them identify meaningful issues. Tell them to target their cause and a giving strategy for their planner.

**Materials:** *computers, smartphones, or tablets; whiteboard or large paper, markers*

- **Come up with a giving strategy.** Ask the group to discuss how giving and issues are related. Have Cadettes research and identify issues that matter to them. Then ask them to create a giving statement for their future self, using the guiding questions in the activity description. Have them share their giving strategies and add to their planners.

**Materials:** *computers, smartphones, or tablets; paper; pens*

### Step 5: Add up your future • 20–30 minutes

**Ask:** How have the activities you've done offered a glimpse into your future life?

**Share:** Finish filling out "My Dream Budget Planner." Figure out what other living expenses you might have and add those in. If you have a car, you'll need to pay for gas and insurance. You'll also need to factor in rent or house payments and utilities. Will you have a pet? That costs money, too!

**Materials for all choices:** *pens, calculators, "My Dream Budget Planner"*

**Choices—do one:**

- **Share with adult family members to get feedback.** Ask Cadettes to share their budgets with at least one adult family member before the meeting. Then have them share their plan with the group and talk about the feedback they got and if they revised their plan. Encourage the group to share ideas.
- **Share it with a finance professional.** Use your network to connect Cadettes to a finance professional. Invite the guest to give them feedback on their planner. Have Cadettes rework their budgets based on the feedback.
- **Make a plan B.** Have Cadettes finalize their planner, then think about another direction to go in. This might be a different career, place to live, or change in their lifestyle needs and wants. Have them write up a separate planner based on the new direction and recalculate their budget.

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