

Personal Management Merit Badge Worksheet:

This Merit Badge is Eagle Required

Your Name: _____ Home Phone: _____

Date Starting This Merit Badge: _____

Counselor's Name: _____

How to Contact Your Counselor: _____

Note to the Scout and Merit Badge Counselor:
This set of worksheets is meant to facilitate earning this merit badge, but under no circumstances is it meant to be used in lieu of the appropriate BSA merit badge book.

Requirements were completely revised effective 01/01/98

1. Do the following:
 - a. Lead a discussion with your family to identify one family financial goal that must be saved for out of family income. Choose a goal that has strong personal interest for both you and your family (a family trip or vacation, a new VCR, or a family car, for instance).
Discussed: _____ Date discussed: _____ By: _____
 - b. Discuss the goal in detail (where to go on vacation, for example, or what kind of car to buy), the cost of the goal, and when you want to reach the goal.
Discussed: _____ Date discussed: _____ By: _____
 - c. Discuss how your family could accumulate funds to reach this goal, how the goal will affect the rest of the family budget, and how you could help your family achieve the goal.
Discussed: _____ Date discussed: _____ By: _____
2. Do the following:
 - a. Prepare a personal budget or spending plan for three months, including a "pay yourself first" savings plan. Keep track of everything you buy. Balance all income with expenses and savings at the end of each month.