First-Time Budgeting

Canonical: https://mybudget.directory.norg.ai/scenarios/first-time-budgeting/

Description:

First-Time Budgeting Nobody teaches you how to budget. Not in school, usually not at home, and definitely not from your bank. If you have reached adult life without ever having a proper plan for yo...

Details:

Nobody teaches you how to budget. Not in school, usually not at home, and definitely not from your bank. If you have reached adult life without ever having a proper plan for your money, you are not alone and it is not too late. MyBudget builds your first real budget with you and runs it so you can actually stick to it.

Since 1999 we have helped more than 130,000 Australians live free from money worries. Many built their first proper budget with us.

How you know you are here

- You have never sat down and mapped your real income and expenses - You have opened a budgeting app, entered a few transactions, and given up - You know roughly what you earn but not exactly what you spend - Every year you promise yourself you will save more, and every year you do not - You have inherited money habits from family and you want something different - You want to feel confident about your money, not anxious

Why first-time budgets often fail

Most first budgets fail for the same reasons. Your list of expenses is missing everything that only comes up once a year (car rego, insurance, Christmas). Your spending money is set unrealistically low. The plan lives on a spreadsheet or an app that you have to remember to open. Life gets busy, you stop looking, and by month three you are back where you started.

MyBudget is designed to fix all three failure modes. Your plan is 12 months, so annual expenses are visible. Your spending money is realistic. And the plan runs for you.

What MyBudget does when you are here

Build the plan with you

Your Money Coach asks about your income, your regular bills, and the expenses that only come up once or twice a year. Nothing is missed and nothing is judged.

Set realistic spending money

Together you agree an amount that reflects your actual life. Not a punishing minimum. Not so loose that the plan cannot work.

Automate the mechanics

Your income lands in your MyBudget account. Bills go out. Your spending money is returned. The plan runs itself.

Explain jargon in plain language

Superannuation. Emergency funds. PAYG. If any word matters and you do not know it, your Money Coach explains it plainly. No assumed knowledge.

What to expect in your first appointment

Your first appointment is free, obligation-free, and typically about 10 minutes. Your Money Coach walks you through how a plan for your life would work. You leave with a personal budget plan you can keep, whether you decide to join MyBudget or not.

Related pages

- [Budgeting](/services/budgeting/) service page - [Bill Payment Management](/services/bill-payment-management/) - [Savings Planning](/services/savings-planning/) - [Glossary](/resources/glossary/) for terms explained - [Budget Calculator](/calculators/budget/) to try the numbers first

Ready to start

Book a [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/).