



**3** WAYS  
TO STOP A  
**DERAILED**  
BUDGET IN ITS TRACKS

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# **3 Ways To Stop a Derailed Budget In It's Tracks**

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# Why Am I Qualified to Share?



My name is Gretchen Lindow, and I'm the author behind Retired by 40! a site designed to keep me accountable in my journey to pay off debt, develop passive income streams, and ultimately retire early.

My original vision for the site was to hold myself accountable, but over time I have developed the content of the blog to include budgeting issues, marriage & money, and even dealing with prepping rental properties to let as a passive income stream.

I have dealt with my fair share of derailed budgets. Our first was our eating out budget - we were spending \$400 a month! A few months later, our gas spending was out of control, and most recently we're learning to keep our grocery budget in check.

No matter how many times, or how many ways our budget has derailed, I have found creative solutions to get it back on track - and now I want to share them with you!

# Introduction



## **Derailed Budgets.**

*They're a nightmare.*

How does yours happen? It is derailed by late-night chinese orders? Maybe by salon-quality hair products? Or even by lavish vacations!

Personally, I struggle with our grocery budget, but in the past my husband and I have struggled with eating out, clothing, gas, and even our phone bill!

Everyone, including the most seasoned household finance manager (i.e. the one who pays the bills and manages the bank accounts) has a budget area that they struggle with. If you're reading this, then I'm guessing you're the household money go-to person!

Maybe you struggle with one category consistently. Or quite possibly, your problem areas vary from month to month. Or you're in third category - your budget is usually locked down, but every few months one category blows up and catches you off guard.

# What Do You Do?



Regardless of which category you're in, when you realize your budget has just come off the tracks, there are a few simple steps you need to take to ensure your problem doesn't get worse. But first, stop and take a breath:

## Stop & Take a Breath



## Know You Can Fix This



## Get To Work



# Get Your Spouse on board

If you're reading this, then you're the money one in the house.

**I get that**, because I'm in your shoes. I know that the other members of the house don't share the same appreciation for managing the household's money like you do. While you do your best to keep them in the loop, it's impossible for them to know every detail, every moment of the day, and that leads to budget blow-ups!

**The first thing you should do** when you see your budget heading off the tracks is inform your spouse/significant other/dog, whatever lives with you.

*You cannot expect them to help you fix the problem if they don't know about it.*

Once you've informed them there may be (or there already is) a problem, you then have to paint a picture.

A very calm, non-finger pointing, picture that illustrates just how important their support in this is.

## **For example: our food budget problem.**

The first thing I do when I realize our food budget is headed for disaster is tell my husband that we've used our entire budget and we're only halfway through the month (sound familiar?)

Then, I say this: "We can go over in food, but the effect is like dominoes in a row."

When the food budget goes over, it takes money from our gas budget (and he can't take his guys weekend) and then it pulls money from our eating out budget (and we can't do date night w/o the kiddo) and then it pulls money from our utilities, you we both really like our air conditioning, *am I right?*

### **This sort of picture does several things:**

- a) it puts picture in his head (of dominoes, in case you didn't already figure that out)
- b) it gives him options. We could go over in food. It is actually an option.
- c) it doesn't point fingers. It simply states that fact that our grocery budget is used up. and



d) it plays out the consequences of going over our food budget in things near and dear to his heart, like his guys weekend and date night without the kiddo.

I have always found that this method works wonders!  
Just remember, remain calm and don't point fingers.

**You're in this together!**

# Create a Visual reminder

Once you and your spouse are on the same page, you need to create something that reminds you of your need to not buy any more groceries (or shoes, or take-out, etc.). A couple of considerations for the visual reminder:

Keep it with you. For us, I like to make a phone background that is a screen grab of our Mint.com budgets. We've also put reminders on an index card wrapped around my husband's and my cards in our wallets, and that alone is embarrassing enough to stop me from even going into the store! Whatever it is, make it easy to see - but not too easy!

Putting a reminder in a frame in your living room might be a bit much, especially if you have company coming over, just sayin'

You could also physically remove your cards and cash from your wallet. In this day and age you don't NEED them, and not having them with you will definitely stop you from picking something up on the way home from work. When we take our cards out, we lock them in the safe. That way, I have to look up the safe combo, open it, and then run wherever I was wanting to go. Let's face it - after work I'm ridiculously lazy, and that's not going to happen

# Don't Fantasize about

## NEXT MONTH

One of the early traps we fell in when applying this method was fantasizing so much about next month when we could get a new grocery budget, we blew it even sooner the next month!

### **Talk about a chain reaction!**

The reality is that next month will be a struggle to stay on budget, but you'll be better prepared.

Don't start your shopping list before the new month.

Don't put things in your Amazon cart to be purchased next month and above all -

Don't impulse shop because you feel bad about your budget!

# Take Action Today!

Derailed budgets are a harsh reality. If one hasn't happened to you, believe me, it will!

Since we're all the same - in that every single person's budget will derail at some point, what matters is that you follow these three steps!

I have included a printable - it is the exact one that hangs on the wall in my office and reminds me that I'm not perfect. In fact, I'm actually quite normal, and that I have the power to change my budget, even when it looks hopeless!

If you're interested in learning more about saving money, budgeting, or getting out of debt, check out the following at Retired by 40!

- The ONE THING That Saves Me \$1,400 a Year on Groceries
- 3 Things Our Budget Failure Taught Us
- 21 Ways to Make Christmas Affordable

And always, I can be reached at  
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Feel free to reach out!

*Stop & Take A  
Breath*



**Know You  
Can Fix This**



*Get To Work*

