

STEP 3

REWARD

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Rewarding yourself means encouraging and celebrating your progress as you create healthier financial habits.

MILESTONES

Time-based

Use budgeting app every day for 30 days

Achievement-based

Pay off all credit card debt

Increment-based

Emergency fund reaches \$500, \$1,000, \$2,000

REWARDS

Material rewards

Fancy coffee, movie night, new gadget

Time- and experience-based rewards

Give yourself permission to spend an entire day just vegging out

STEP 3 REWARD

WHY REWARDING WORKS

Quite simply, rewards feel good. Rewards highlight our achievements and renew our commitment.

1

As kids, we loved earning those gold star stickers

Although that familiar achievement/reward structure practically disappears in later years, it doesn't mean that rewards are any less effective in adulthood

2

Assigning rewards to a milestone creates added incentive and boosts your motivation

When you earn, claim and enjoy a reward, your brain gets an extra hit of dopamine, which increases your focus and drive

GET STARTED



Brainstorm a list of budgeting milestones and a list of possible rewards



Set a timer for 10 minutes to keep yourself on track

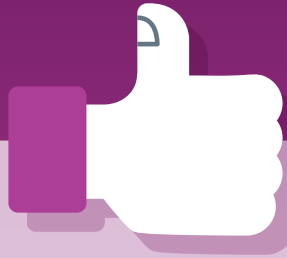


After the time is up, assign the rewards to your milestones



Rewards should celebrate your efforts and be exciting to work toward

When you reach your milestones, claim your rewards!



Incorporating ***Prioritize, Track, Reward*** into your budgeting method of choice will boost your motivation while tackling your personal finance goals at the same time.

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Sources: [Forbes.com](https://www.forbes.com), [ScientificAmerican.com](https://www.scientificamerican.com) and [Time.com](https://www.time.com)

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