📘 **MONEYONLINERS MONEY MANAGEMENT ACADEMY**

MODULE 2 • LESSON 15 OF 40

Planning for Large and Annual Expenses

Focus Keyword: annual expenses

SEO Title: Planning for Large and Annual Expenses

URL Slug: planning-for-large-and-annual-expenses

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LESSON PURPOSE

Learn how to identify, plan for, and save toward large and annual expenses so they do not disrupt your monthly budget or create unnecessary financial stress.

WHY THIS LESSON MATTERS

Some expenses happen only once or a few times each year, but they should never come as a surprise. School fees, insurance premiums, holidays, home maintenance, medical expenses, vehicle servicing, and festive celebrations can all be planned for in advance. By preparing gradually throughout the year, you can avoid borrowing money, protect your savings, and stay on track with your financial goals.

BEFORE YOU BEGIN

☐ I understand that some expenses occur only occasionally.

☐ I want to avoid financial surprises.

☐ I am ready to create a savings plan.

☐ I will complete every activity honestly.

MONEY TIP OF THE LESSON

"The best way to pay for tomorrow's big expenses is to save for them a little at a time today."

MY CONFIDENCE LEVEL BEFORE THIS LESSON

1 2 3 4 5

Not Confident • Neutral • Very Confident

MY GOAL FOR THIS LESSON

Which large or annual expense would you like to prepare for first?

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ACTIVITY 1

Identify Your Large and Annual Expenses

List the major expenses you expect during the next 12 months.

Expense	Expected Month	Estimated Cost
School Fees		
Insurance		
Medical Expenses		
Home or Vehicle Maintenance		
Holidays or Celebrations		
Other		

ACTIVITY 2

Annual Expense Planning Self-Assessment

Statement	Good	Needs Improvement	Not Yet
I know my annual expenses.	☐	☐	☐
I save for large expenses every month.	☐	☐	☐
I avoid borrowing for planned expenses.	☐	☐	☐
I include annual expenses in my budget.	☐	☐	☐
I review my financial plan regularly.	☐	☐	☐

KNOWLEDGE CHECK

1. What is an annual expense?

2. Why should you prepare for large expenses in advance?

3. How can monthly savings help you manage annual expenses?

4. What could happen if you fail to plan for predictable expenses?

5. Name three examples of annual expenses.

WEEKLY CHALLENGE

Choose **one annual expense** you expect within the next year.

Calculate how much you need to save each month to pay for it without borrowing.

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PRACTICAL WORKSHEET – MY ANNUAL EXPENSES SAVINGS PLAN

A. MY UPCOMING LARGE EXPENSES

Expense	Target Date	Estimated Cost

B. MONTHLY SAVINGS PLAN

Expense	Monthly Savings Needed

C. MY PREPARATION STRATEGY

Action	Completion Date
Open or use a dedicated savings account	
Set up automatic monthly savings	
Review progress monthly	
Adjust savings if costs change	

D. REFLECTION

Which annual expense worries you the most, and how has today's lesson helped you prepare for it?

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KEY TAKEAWAYS – WHAT I LEARNED TODAY

1. The annual expense I will prepare for first is:

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2. My monthly savings target is:

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3. One habit that will help me stay prepared is:

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4. The biggest lesson I learned today is:

MY 7-DAY ANNUAL EXPENSE ACTION PLAN

Day 1: List all annual expenses.

Day 2: Estimate the cost of each expense.

Day 3: Calculate monthly savings needed.

Day 4: Add the savings amount to my budget.

Day 5: Save my first contribution.

Day 6: Review my progress.

Day 7: Adjust my plan if necessary.

LESSON COMPLETION CHECKLIST

☐ I completed all activities.

☐ I completed my Annual Expenses Savings Plan.

☐ I identified my major annual expenses.

☐ I created a monthly savings strategy.

☐ I am ready for Lesson 16.

MY CONFIDENCE LEVEL AFTER THIS LESSON

1 2 3 4 5

Not Confident • Neutral • Very Confident

NEXT LESSON PREVIEW

Lesson 16 – Reviewing and Improving Your Budget

Learn how to evaluate your budget, identify areas for improvement, adjust your spending plan, and keep your finances aligned with your goals as your income and expenses change.

MY COMMITMENT

I commit to planning ahead for large and annual expenses, saving consistently throughout the year, and making proactive financial decisions that keep me prepared for the future.

Signature: ___________________________

Date: _______________________________