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Today might be one of the days when you suffer from lack of cash. For a regular employee who earns a little bit more than the minimum wage, being broke is not a new experience. And when youâ€™re broke, budgeting, although tough, can be your saving grace. That is why it is important to learn how to budget efficiently even if youâ€™re broke.

Review bill payments/due dates and prioritize. Evaluate all youâ€™re billing statements and check which one needs to be paid off first. You donâ€™t want to be broke AND homeless so you need to make sure you pay your mortgage or rent first, then proceed with the utility bills.

Bring an exact amount of money. If youâ€™re running short on your budget, bring only the amount that you need to avoid impulse buying. If you plan to spend Php300 a day, then bring just that. Leave your ATM and credit cards at home.

Reduce your expenses. Today, you can start reducing your water and electricity consumption. Moreover, start using a prepaid cell phone plan (if youâ€™re on postpaid), to have full control of your cell phone expenses.

Stash away your extra money. If your daily allowance is Php300 and you only spent Php250 yesterday, put the remaining Php50 in your piggy bank. You will be surprised to find your piggy bank useful one day.

Accept changes. So you miss hanging out with your friends on weekends. You barely buy yourself new clothes. But you donâ€™t have to feel bad about it. Youâ€™re trying to cope with a financial crisis, so learn to accept some changes. You donâ€™t really need to completely alter your life; there are cheaper, if not free, alternatives.

Lenddo is an online community that helps its members build their credibility, gain financial knowledge and get access to loans. How about you, dear Lenddo friend, how do you budget when youâ€™re broke? Tell us about it!

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