

The effects of not keeping a personal budget



**ASSIGN
BUSTER**

Life can sometimes throw your curve balls. As you mature in age you realize there is something more important than others. Financial stability is one major aspect to maintaining a healthy life style. The lack of keeping a budget can lead to major personal problems. There are many reasons people experience major financial problems. Your credit score is derived from the way you pay your bills. If you are someone that pays your bills on a timely basis and maintains a relatively high credit score, your score maybe reduced due to financial difficulties, which in turn limits your ability to obtain credit from other entities on big ticket items.

In a household with two incomes, excellent communication is a necessity when it comes to managing a budget. If one member of the house spends an excessive amount on various items it could put a strain on the others leaving them to pay all or more of their share of the bills. This may result in a loss of trust between the household because the more responsible adult would be able to trust in the other to take care of their financial responsibilities.

In martial situations this mistrust can lead to divorce or separation. Financial difficulty is one of the main causes of divorce. For some people financial stability is the key to living a good quality of life. In these people financial problems can cause much stress that can lead to other health problems. High blood pressure is one main cause of stress. Depression is another cause of stress, not knowing how to deal accordingly to stress can cause depression.