My class instructor said it is one thing to prepare a personal budget and it is another thing to stick to it. Financial planners have suggested various mechanisms to provide support for enforcing personal budgets. One approach is called “envelope budgeting.”

Based on the article provided at <http://en.wikipedia.org/wiki/Envelope_budgeting> in 250 words what is your opinion on,

**Summarizing the process of envelope budgeting. And evaluate whether you think you would benefit from envelope budgeting. What do you think are its strengths and weaknesses relative to your situation?**

Resource

http://en.wikipedia.org/wiki/Envelope\_budgeting

Kimmel, Paul D. Accounting: Tools for Business Decision Making, 4th Edition. John Wiley & Sons, 07/2011. VitalBook file.