



Discover the Power of
LINE-ITEM VETO

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Here in the United States, Congress makes the budgets and sends them up to the president, who currently has the power of full veto, meaning he (or she!) has to either completely accept or reject the budget as is. Unfortunately, this leads to instances where policies that wouldn't necessarily get passed on their own, [like some food and agriculture provisions](#), get squeezed into a budget last minute. The president used to have the power of "line-item veto," [something 44 state governors still have](#), which allowed him to go through the budget item by item and reject a few specific things before accepting the rest.

So how does this apply to your personal finances?

I love the idea of going through a budget line by line. Reviewing all of your transactions over the last month, last couple of months, or the last year helps you see what you have spent money on in the past that you are going to veto from now on!

What to do?

Go over each spending item

[Mint](#) — is my personal favorite tracking app because it lets me put all of my accounts, personal and business alike, in one place. Use the "All Transactions" button to see all your transactions across all accounts and all categories, chronologically. Hook up all your accounts and look at everything. Then use the worksheet below to go through every item line by line.

Does it spark joy?

Now, this is where I'm going to go a little off the beaten path. I recently read *The Life-Changing Magic of Tidying Up* by Marie Kondo. One of my favorite parts of her method is systematically taking every single thing you own, holding it in your hands, and seeing if it sparks joy. That might sound a little emotional for money, but there is a way to take the principles behind that concept and apply them to your finances.

As you go through all of your transactions, take a look at each line and ask yourself three basic questions:

- Do I need it?
- Does it help earn income?
- Does it spark joy?

If a transaction doesn't meet any of those three criteria, I want you to take a good hard look at it. If it's something that recurs and you don't need it, get rid of it right now. You'll feel a new lightness come over you. You've just declutter a financial drain on your system.

If this sounds like something that could help you, go and do it right now. Yes, you're investing a little time in this, but the discoveries you make can save you a lot of money. Take action against the bloated spending in your own budget and it will be worth your time.

Tell me about it!

I'd love to hear what happened when you did this! How did it go for you? Did you discover something you'd forgotten about or make some connections you've never realized? If you'd like to hear the rest of my tips and strategies for decluttering your finances, [click here](#) to listen to the full version of my podcast. You can also subscribe to the channel if you'd like to receive weekly financial fluency episodes.

Need	Earns Income	Sparks Joy	Other

Savings