Complete this budgeting worksheet to see how far your take-home pay can go each month. Then, think about how you may be able to reduce some expenses and increase your savings for the future.

**Your Anticipated Income**

1. Your anticipated yearly salary: $ __________
2. Your spouse’s yearly salary: $ __________
3. Other income: $ __________
4. Total yearly income: *(Add Lines 1–3)* $ __________
   \[ \frac{\text{Total yearly income}}{12} \]
   $ __________
5. Your monthly income: *(Divide total yearly income by 12)* $ __________

**Things You Have to Pay For**

6. Your student loan payment: *($125 for every $10,000 owed)* $ __________
7. Your spouse’s student loan payment: $ __________
8. Employer benefits: *(Your contribution towards medical insurance and company retirement plan)* $ __________
9. Your monthly credit card payments: *(3% of total credit card balances, plus all other personal debt payments)* $ __________
10. Your spouse’s monthly credit card payments: $ __________
11. Taxes: *(34% of your total monthly income)* $ __________
12. Amount you have to pay out each month: *(Add Lines 6–11)* $ __________

**What You Have Left for Living Expenses**

13. Your monthly income from Line 5: $ __________
14. Amount you have to pay out each month from Line 12: $ __________
15. Amount you have available for living expenses: *(Subtract Line 14 from Line 13)* $ __________

over, please
Your Living Expenses

16. Housing: (Rent, mortgage, condo maintenance fee, furniture, household items)

17. Utilities: (Phone, electricity, gas)

18. Food: (Groceries, eating out)

19. Transportation: (Car payments, parking, insurance, gas, maintenance, etc.)

20. Clothing: (New clothes, drycleaning)

21. Insurance: (Home, life, medical and dental)

22. Retirement investments: (Financial planners recommend saving 10% of your gross monthly income each month.)

23. Other savings and investments:

24. Other personal expenses: (Entertainment, vacations, personal care, pet care, gifts, doctor visits, etc.)

25. Amount you’ll have to pay for living expenses: (Add Lines 16–24)

Subtract Line 25 from Line 15

26. The total amount of money you’ll have left over each month:

Some Reasonable Budget Guidelines

<table>
<thead>
<tr>
<th>Percentage of Monthly Income</th>
<th>Housing and utilities</th>
<th>Student loan repayment</th>
<th>Food (includes groceries and eating out)</th>
<th>Credit card, auto, and personal loan repayment</th>
<th>Transportation (includes car payment, insurance, gas, and maintenance)</th>
<th>Clothing</th>
<th>Medical and dental expenses</th>
<th>Savings/Investment</th>
<th>Miscellaneous</th>
</tr>
</thead>
<tbody>
<tr>
<td>30%</td>
<td></td>
<td></td>
<td>10%</td>
<td>12%</td>
<td>15%</td>
<td>5%</td>
<td>5%</td>
<td>10%</td>
<td>5%</td>
</tr>
</tbody>
</table>

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