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: \((Add \ Lines \ 1–3)\) = $________________
   \[
   \div 12
   \]
5. Your monthly income: \((Divide \ total \ yearly \ income \ by \ 12)\) = $________________

**Things You Have to Pay For**

6. Your student loan payment: \((\$1.25 \ for \ every \ \$10,000 \ owed)\) $________________
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: \((Subtract \ Line \ 14 \ from \ Line \ 13)\) = $________________
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) = $ 

Line 15

Subtract Line 25 from Line 15 – $ 

Line 25

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>
</tr>
</thead>
<tbody>
<tr>
<td>Housing and utilities</td>
</tr>
<tr>
<td>Student loan repayment</td>
</tr>
<tr>
<td>Food (includes groceries and eating out)</td>
</tr>
<tr>
<td>Credit card, auto, and personal loan repayment</td>
</tr>
<tr>
<td>Transportation (includes car payment, insurance, gas, and maintenance)</td>
</tr>
<tr>
<td>Clothing</td>
</tr>
<tr>
<td>Medical and dental expenses</td>
</tr>
<tr>
<td>Savings/Investment</td>
</tr>
<tr>
<td>Miscellaneous</td>
</tr>
</tbody>
</table>