

MAKING A BUDGET

Yearly Gross Income: \$ _____

Monthly gross income: \$ _____

Tax Sheltered Retirement Funds (10% recommended)

-\$ _____ = \$ _____

Required Deductions (paycheckcity.com)

Social Security \$ _____

Medicare \$ _____

CA SDI/VDI \$ _____

-\$ _____ = \$ _____

Taxes (paycheckcity.com)

Federal \$ _____

State \$ _____

-\$ _____ = \$ _____

Home

Rent/mortgage \$ _____

Utilities (elec/water/garbage) \$ _____

Phone \$ _____

Cell Phone \$ _____

Cable \$ _____

Technology (DSL/cable modem) \$ _____

Other \$ _____

-\$ _____ = \$ _____

Food

Groceries \$ _____

Restaurants \$ _____

Other \$ _____

-\$ _____ = \$ _____

Transportation

Gas & Oil (worksheet) \$ _____

Pub. Transportation (worksheet) \$ _____

Maintenance (worksheet) \$ _____

Other \$ _____

-\$ _____ = \$ _____

Fashion

Clothes/Shoes/Jewelry \$ _____

Dry Clean/Laundry (\$3/load) \$ _____

Other \$ _____

-\$ _____ = \$ _____

Debt

School (see chart) \$ _____
 Car (worksheet) \$ _____
 Other \$ _____

-\$ _____ = \$ _____

Personal Care

Medication \$ _____
 Gym \$ _____
 Cosmetics \$ _____
 Hair \$ _____
 Other \$ _____

-\$ _____ = \$ _____

Insurance

Health \$ _____
 Car (worksheet) \$ _____
 Renters (\$25)/ Homeowners (\$200+) \$ _____
 Other \$ _____

-\$ _____ = \$ _____

Entertainment

Movies \$ _____
 Travel \$ _____
 Hobbies/Lessons \$ _____
 Other \$ _____

-\$ _____ = \$ _____

Investments & Savings

Short Term \$ _____
 Medium Term \$ _____
 Other (safety net) \$ _____

-\$ _____ = \$ _____

Other Expenses

Charity \$ _____
 Gifts/Birthdays \$ _____

-\$ _____ = \$ _____

Estimated Student Loan Payments. For a regular payment plan (10 years), paying the minimum payment at a 6% rate:

If you borrowed:

\$10,000
 \$20,000
 \$40,000
 \$60,000
 \$80,000
 \$100,000
 \$120,000

Your monthly payment is:

\$111.02
 \$222.04
 \$555.10
 \$666.12
 \$888.16
 \$1,110.21
 \$1,332.25

Thinking about law school? Want to be a doctor? Add one of these to your undergraduate expenses.

