

Budget Planning Worksheet

Budget Item	Amount	Assumptions
GROSS ANNUAL INCOME	\$	
Gross Monthly Income	\$	Annual gross income/12 months
- Mandatory Payroll Deductions	\$	% of gross for taxes, etc.
= NET MONTHLY INCOME	\$	
- Retirement Savings	\$	10% of gross monthly income
- Other Savings (e.g., emergency fund, mortgage down payment, kid's education fund)	\$	10% of gross monthly income
= BALANCE	\$	
- Direct/FFEL Loan Payment	\$	Plan =
- Perkins Loan Payment	\$	
- Private Loan Payment(s)	\$	
- Other Loan Payment(s)	\$	
= BALANCE	\$	
- Total Credit Card Debt Payment	\$	
= BALANCE	\$	
- Other Debt Payments	\$	
= BALANCE	\$	
- Rent	\$	
- Utilities	\$	
- Phone, Internet, Cable	\$	
- Food (groceries)	\$	
- Transportation	\$	
- Clothing	\$	
- Entertainment	\$	
- Misc. Personal Expenses	\$	
- Other:	\$	
= BALANCE	\$	