



Spending Plans & Recommended Guidelines

There are many different opinions about how much you should spend on your living expenses. A simple internet search can return hundreds of results. The chart below represents the maximum percentage of your net income you should be spending in each area.

Expense	Recommended % of your net income	Example: Using a \$2000 monthly paycheck	How much do you actually pay?
Give / Donate Including: churches and other charities	10%	\$200.00	
Savings Including: savings accounts, CD's, bonds, 401k, IRA, collectables, shares etc.	Minimum 10% ↓ 6% - Future/Retirement 2% - Emergency Fund = 3-6 months net expenses 2% - Emotional "I wants!"	\$200.00	
Housing Including: mortgage(s) or rent payment only	25%	\$500.00	
Debt Including: auto loans, personal loans, student loans, credit card payments, loans for furniture etc, and any other debt payments	10%	\$200.00	
Living Expenses Including: utilities, groceries, gas, clothing, eating out, etc.	45%	\$900.00	
Total	100%	\$2000.00	

If you find you spend too much in any given expense area, re-evaluate you monthly spending plan. Look for ways to save additional money in areas you are currently spending too much, or pay down outstanding debts to free up additional income. Then, track you daily spending, re-work your monthly spending plan and re-figure these percentages to see if your adjustments worked. It usually just takes a little adjusting here and there to develop a healthy spending plan.

Monthly Household Spending Plan

Date Revised / /

Net Income (After Taxes and Insurances):

#1	\$	.00	
#2	\$	.00	
Other Income	\$	.00	
Total Net:	\$	.00	

Monthly Bills:

Housing	\$	.00	Due Date:	Interest Rate:
2 nd Mortg.		.00	Due Date:	Interest Rate:
Car #1		.00	Due Date:	Interest Rate:
Car #2		.00	Due Date:	Interest Rate:
Credit Card		.00	Due Date:	Interest Rate:
Credit Card		.00	Due Date:	Interest Rate:
Other Loan		.00	Due Date:	Interest Rate:
Other Loan		.00	Due Date:	Interest Rate:
Auto Ins.		.00	Due Date:	
Electric		.00	Due Date:	
Gas		.00	Due Date:	
Water/Garbage		.00	Due Date:	
Cable/Internet		.00	Due Date:	
Phone		.00	Due Date:	
Cell Phone		.00	Due Date:	
Life Ins.		.00	Due Date:	
Total:	\$	.00	(\$	per pay period)

Other Expenses:

Donations/Charity	\$	.00	
Periodic Savings		.00	(\$ per pay period)
Emergency Savings		.00	(\$ per pay period)
Groceries / Toiletries		.00	(\$ per pay period)
Gas		.00	(\$ per pay period)
Prescriptions		.00	(\$ per pay period)
Lunches (work/school)		.00	(\$ per pay period)
Dinners Out		.00	(\$ per pay period)
Entertainment		.00	(\$ per pay period)
Other		.00	
Other		.00	
Total:	\$	.00	

Total Net Income

-Monthly Bills

-Other Expenses

\$

Goal is \$0 (Give every dollar a place!)