

# Budget Worksheet

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A well developed budget is an important tool in your overall debt management plan. A good budget will not only help you keep track of your student loans, but it will also help you keep track of your other monthly expenses. You will acquire a better understanding of your potential weekly/monthly/annual savings, spending money and what additional funds are available to use toward the principal or interest payments on your student loans.

Creating and closely following a carefully planned budget is an important component of your future success. To construct an expense budget for yourself and/or your family, you will need to estimate the daily/monthly/annual costs of your needs.

## 1. How much will you earn?

### Monthly Earnings

Job \_\_\_\_\_  
Help from relatives \_\_\_\_\_  
Other income \_\_\_\_\_

**Total Income \$** \_\_\_\_\_

## 2. What are your expenses?

### Monthly Expenses

#### **Household**

Rent/Mortgage \_\_\_\_\_  
Phone/Utilities \_\_\_\_\_  
Car Payment \_\_\_\_\_  
Gas & Car Maintenance \_\_\_\_\_  
Insurance \_\_\_\_\_  
Groceries \_\_\_\_\_

#### **Personal**

Clothes \_\_\_\_\_  
Dry Cleaning \_\_\_\_\_  
Credit card Payments \_\_\_\_\_  
Medical/Dental \_\_\_\_\_  
Restaurants \_\_\_\_\_  
Snacks \_\_\_\_\_  
Entertainment \_\_\_\_\_  
Miscellaneous \_\_\_\_\_

**Total Expenses \$** \_\_\_\_\_

(Household & Personal)

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**Total Income** \$ \_\_\_\_\_

-

**Total Expenses** \$ \_\_\_\_\_

=

**Total Remainder** \$ \_\_\_\_\_

Now that you have your budget, don't forget about those education loan payments that will start soon after graduation and build savings into your budget. Having a savings fund prepares you for emergency expenses and earns more money for you!

Total Remainder \$ \_\_\_\_\_

-

Student Loan Payments \$ \_\_\_\_\_

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Savings \$ \_\_\_\_\_