

Roadmap to Creating a Budget

Getting Started

- Track your spending over a set period of time (like a month or quarter), and categorize your purchases.
- What are fixed items? What costs varies from month to month? Which expenses are necessary? Which are optional?
- Set your budget based on your values and realistic changes you'd like to make to reach your goals.

Breaking it Down

How much of your net monthly income should you put in each category? Below are some suggested ranges. Make sure your percentages add up to 100% to accurately live within your means.

Savings: 10 to 20%

Housing and Utilities (rent or mortgage, gas, electric, water, trash, phone, internet): 20 to 40%

Food (groceries, take-out, dining out): 15 to 30%

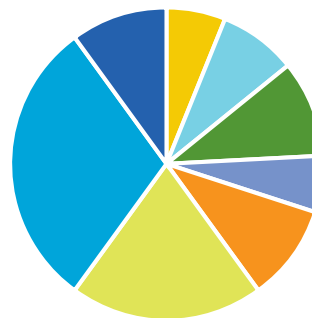
Transportation (car payment, gas, insurance, repairs, bus, train, or ride share fare): 6 to 15%

Personal and Family Necessities (child care, clothing, laundry, salons, etc.): 2 to 10%

Health (insurance, prescriptions, bills): 8 to 20%

Debt (credit card, personal loan, student loan payments): 0 to 20%

Entertainment (cable, streaming services, events): 2 to 6%



Get your Financial Health Score!

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Personal Values List

What are your key values? From this list, choose the values that are most important to you. Feel free to add values of your own.

Accomplishment	Creativity	Freedom	Knowledge	Religion
Accountability	Credibility	Friendliness	Leadership	Reputation
Accuracy	Decisiveness	Friends	Learning	Respect of others
Achievement	Dedication	Fulfillment	Liberty	Responsibility
Advancement	Democracy	Fun	Location	Safety
Adventure	Dependability	Generosity	Love	Security
Affection	Dignity	Gratitude	Loyalty	Self-esteem
Ambition	Discipline	Growth	Marriage	Self-respect
Arts	Diversity	Happiness	Meaningful work	Serenity
Authority	Economic Security	Harmony	Merit	Service
Balance	Effectiveness	Health	Nature	Sophistication
Caretaking	Efficiency	Helping	Optimism	Spirit
Challenge	Empathy	Honesty	Orderliness	Spirituality
Change	Empowerment	Improvement	Peace	Stability
Close relationships	Enjoyment	Independence	Persistence	Status
Collaboration	Equality	Individuality	Personal growth	Stewardship
Community	Ethics	Influence	Physical challenge	Teamwork
Compassion	Excellence	Innovativeness	Pleasure	Time freedom
Competence	Excitement	Integrity	Power	Trust
Competition	Fairness	Intellectual status	Privacy	Truth
Confidence	Fame	Involvement	Public service	Wealth
Cooperation	Family	Job security	Purity	Wisdom
Country	Fast living	Job tranquility	Quality relationships	_____
Courage	Flexibility	Joy	Recognition	_____

What's your money motivator?

Find out with 11 questions.

[Learn more](#)

SMART Money Goals Planner

Let's set financial goals and give you specific, deadline-oriented objectives to strive for when saving your money. Short-term goals are accomplished in under a year, mid-term goals within one to five years, and long-term goals generally take more than five years to achieve.

Your goal	Target date	Total needed	Current savings	Additional savings needed	Months until target date	Savings needed per month
Short-term goal (under 1 year)						
Mid-term goal (1-5 years)						
Long-term goals (5+ years)						

Need one-on-one support?

We offer debt and budget counseling through our partner **BALANCE**.

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Monthly Budget

When building a budget, it's important to record all your income and expenses. Fill out each table and the form will do the math, showing you how your total expenses compare to your income.

Income	Monthly Total
Paychecks (salary after taxes & benefits)	
Other Income	
Other Income	
Total Monthly Income	

Expenses	Monthly Total
Savings	
Savings / Emergency fund	
Retirement / Investments	
Housing / Living expenses	
Mortgage or rent	
Home or renter's insurance	
Utilities (electric, water, gas, & trash)	
Internet	
Cell phone	
Home maintenance	
Other	
Food expenses	
Groceries & household supplies	
Dining out	
School / work lunches	
Other	
Transportation expenses	
Car payment / public transportation	
Gas	
Parking & tolls	
Car maintenance (oil change & repairs)	
Car insurance	
Other (license / taxes)	

Expenses (continued)	Monthly Total
Personal / Family / School expenses	
Child care / babysitting	
Child support / alimony	
Money sent to family members	
Clothing & shoes	
Toiletries	
Haircuts / manicures	
Gifts	
Pets	
Laundry / dry cleaning	
School loans / school tuition / fees	
Charitable donations	
Other	
Health expenses	
Medication (OTC and prescription)	
Health insurance	
Doctor's visits	
Life insurance	
Other	
Other loans / credit	
Credit cards	
Personal loans	
Other debts	
Entertainment expenses	
Cable / streaming services	
Movies / concerts	
Sports fees	
Vacation	
Alcohol / tobacco / lottery	
Total Monthly Expenses	

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 & \text{Monthly Income} & & \text{Monthly Expenses} & & & \text{Disposable Income} & \\
 & & & & & & \text{or (Deficit)} &
 \end{array}$$

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Tips for Living Your Budget

Be flexible and realistic.

- Pay yourself first. When you're paid, move money into a separate savings account. Try to build two months of take-home pay for unexpected financial emergencies.
- Regularly review your bank and credit card statements or your online transactions. Monitoring your expenses is the first step to aligning your spending and savings goals.
- Check in periodically. A budget is an evolving guideline. Consistently spending more or less than your budget? Take a look at your trends and make changes. Budgeting with others? Make time to evaluate your expenses and align goals as a family.

Keep track of upcoming expenses.

- Note larger expenses you know are coming, like car repair or property taxes. Try to space the cost out over several paychecks.
- Spread out your bills throughout the month. You can often call or go online to request a change of bill due date.
- Don't get burned by late fees! Set reminders or automatic payments to pay your bills on time.

Be aware of spending weaknesses.

- Avoid stores or activities you know mean spending. Get an accountability buddy, or make a shopping list, and promise to stick to it.
- Is online shopping your kryptonite? Try leaving items in your cart for 24-48 hours. This "cooling off" period might help you decide if you actually need the item. Plus, sometimes you'll get a coupon code when you check out but don't submit!
- Try to limit debt with installment payments (car loans, credit card bills, etc.) to 10-20% of your monthly budget.

Live confidently!

Learn more about our financial videos, tools, and resources.

[Learn more](#)