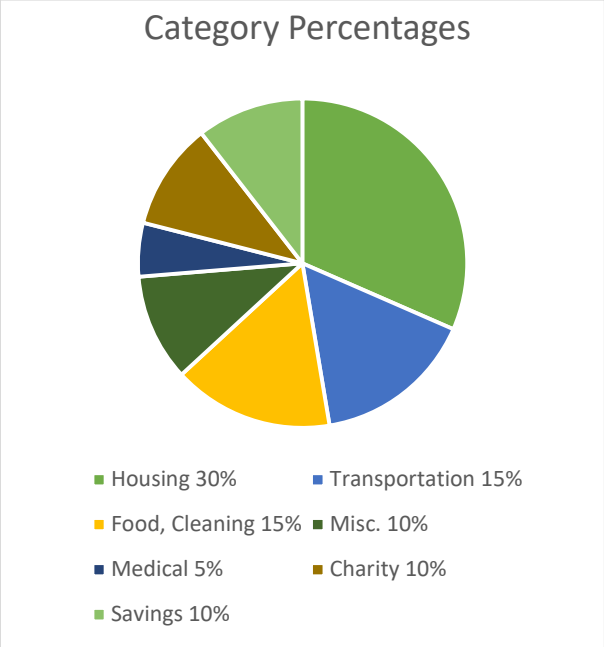
A Plus Class

RECOMMENDED SPENDING PERCENTAGES



GROSS vs NET INCOME

Your **gross** pay is the amount your employer pays you before any deductions are made for federal taxes, social security, Medicare, insurance, retirement, etc. Your **net** is the amount you actually bring home after all deductions are made.

When budgeting, you should always use your net income to know how much money to allocate in each category.

REFLECT: How do your percentages compare with the ideal? What changes can you make?

Category	Recommended %	Actual %
Housing Costs Rent or Mortgage(s) + insurance, utilities, HOA, repairs, taxes, etc.	**30%**	_____ ÷ _____ = _____ % Net Income
Auto/Transportation Costs Car/Truck payment(s) + insurance, gas, oil changes, repairs, inspections, registration	**15%**	_____ ÷ _____ = _____ % Net Income
Food, Cleaning & Household Supplies Costs Groceries, snacks/sodas, work & school lunches, eating out, take out, cleaning products, paper and plastic supplies	**15%**	_____ ÷ _____ = _____ % Net Income

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RECOMMENDED SPENDING PERCENTAGES

Miscellaneous

Phone, Internet, cable/satellite, child care, clothing, shoes, haircuts, nails, gifts, hobbies, entertainment, pet expenses, alcohol, tobacco, etc.

10%

_____ ÷ _____ = _____ %
Net Income

Medical

Prescriptions, dentist, co-pays, glasses, contact lens, over-the-counter medications.

5%

_____ ÷ _____ = _____ %
Net Income

Charity

Tithes, donations

10%

_____ ÷ _____ = _____ %
Net Income

Savings

Make this a habit, even if you can't save the full amount each month.

10%

_____ ÷ _____ = _____%
Net Income

Debt

Credit card payments, personal loans, student loans, IRS debt

5%

_____ ÷ _____ = _____ %
Net Income

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