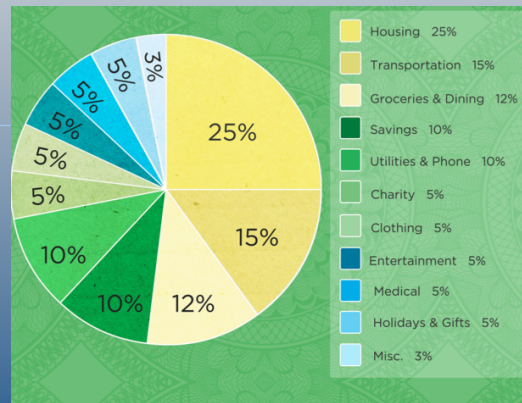


Monthly Budget Components

It's difficult to make the transition from living at home and being supported by your parents to learning how to survive as a self-sufficient adult. There comes a time in everyone's life when we must sever the ties and stand on our own two feet. The first step is getting a job and earning a budget steady income, but figuring out how to budget that income is easier said than done.

That chart on the right is a suggested breakdown of where to distribute your money for young adults who are just starting



Here is an example of a budget and which areas young adults may need to consider in allotting their income.

Earnings

Monthly income
 After Taxes: _____
 Scholarships: _____
 Loans: _____
 Financial Aid: _____
 Allowance/help
 From family: _____
 Other: _____

Total earnings: \$ _____

Expenses

To be subtracted from your Total earnings.

Food

Meal Plan: _____
 Groceries: _____
 Going out to eat: _____

Housing

Rent: _____
 Utilities:
 Electricity/gas: _____
 Internet: _____
 Cable TV: _____
 Telephone: _____
 Bundle: _____
 Renter's Insurance: _____

Transportation

Bus Pass: _____
 Subway/train tickets: _____
 Car Payment: _____
 Car Insurance: _____
 Gas: _____
 Parking: _____

Education

School tuition (minus Financial aid, scholarships etc.) _____
 Textbooks: _____
 School Supplies: _____
 Student Loans: _____

Health & Personal

Health Insurance: _____
 Entertainment: _____
 Gifts: _____
 Haircuts: _____
 Clothing: _____
 Laundry: _____
 Dry Cleaning: _____
 Personal care (shampoo, & other hygiene products): _____
 Cell Phone: _____

Miscellaneous

Minimum Credit card Payment: _____
 Savings: _____
 Investments: _____
 401(k): _____
 IRA: _____
 Emergency Fund: _____
 Other Expenses: _____

Total Expenses: \$ _____

Total Earnings: \$ _____ - **Total Expenses: \$** _____ = **Your Surplus or Deficit: \$** _____