



50/30/20 Budget Worksheet

Crafting a budget can be overwhelming, but the 50/30/20 budgeting philosophy can help you prioritize how your monthly income should be allocated between three different categories. Roughly 50% of your budget should be dedicated to your needs, 30% towards your wants, and that remaining 20% gets productive in savings and debt repayment.

INCOME

Net Monthly Income \$ _____ + Other Monthly Income \$ _____ = **TOTAL INCOME/MO.** \$ _____

NEEDS

Rent/Mortgage	\$ _____	Housing Insurance	\$ _____	Property Tax	\$ _____
Auto Payment	\$ _____	Auto Insurance	\$ _____	Vehicle Repair	\$ _____
Commuting Expenses	\$ _____	Health Insurance	\$ _____	Out-of-Pocket Medical	\$ _____
Life Insurance	\$ _____	Utilities	\$ _____	Groceries	\$ _____
Internet/Phone	\$ _____	Min. Student Loan	\$ _____	Other Min. Loan	\$ _____
Child Support	\$ _____	Other	\$ _____		

WANTS

Apparel	\$ _____	Dining Out	\$ _____	Concerts, Events, etc.	\$ _____
Memberships	\$ _____	Leisure Travel	\$ _____	Alcohol/Specialty Food	\$ _____
Digital Entertainment	\$ _____	Home Decor	\$ _____	Other	\$ _____

SAVINGS/DEBT REPAYMENT

Emergency Funds	\$ _____	Savings Account(s)	\$ _____	401(k)	\$ _____
Retirement	\$ _____	Investments	\$ _____	Credit Card Payments	\$ _____
Excess Student Loan	\$ _____	Excess Mortgage	\$ _____	Other	\$ _____

YOUR TOTALS

Total Spent on Needs \$ _____ *Total Spent on Wants* \$ _____ *Total Spent on Savings and Debt Repayment* \$ _____

50/30/20 COMPARISON

50% for Needs \$ _____ *30% for Wants* \$ _____ *20% for Savings and Debt Repayment* \$ _____