

A Sample Budget

Every student needs to set up a budget both to have a spending plan, and to graduate with little debt. Below is a sample budget for a student with \$1,735 every month. This sample monthly budget is followed by a blank worksheet you may copy and use for your own spending plan.

Suggested Spending Plan Categories

(\$15,615 per year estimate includes tuition, room and board, travel, etc.)

TOTAL AVAILABLE FUNDS:		<u>\$ 1735</u>
Salary or tips if employed	<u>280</u>	
Savings or Checking	<u>100</u>	
Parents	<u>380</u>	
Loans & Scholarships	<u>975</u>	
Other		
LESS TITHE & APPLICABLE TAXES:		<u>\$ 173</u>
EQUALS NET AVAILABLE FUNDS:		<u>\$ 1562</u>
LESS MONTHLY EXPENSES:		
Housing Costs		<u>\$ 274</u>
Rent/Mortgage	<u>211</u>	
Utilities	<u>26</u>	
Telephone	<u>37</u>	
(Divide totals by number of roommates)		
Food Allowance		<u>\$ 265</u>
Tuition & Fees		<u>\$ 440</u>
Books		<u>\$ 35</u>
(Divide annual totals by nine months)		
Transportation Expenses		<u>\$ 201</u>
Car Payments	<u>122</u>	
Car Insurance	<u>Dad</u>	
Gas & Oil	<u>44</u>	
Car Repairs	<u>35</u>	
Clothing Allowance		<u>\$ 40</u>

Entertainment		<u>\$ 80</u>
Restaurants	<u>30</u>	
Movie Rentals	<u>12</u>	
Social Events	<u>38</u>	
Medical Allowance		<u>\$ 10</u>
Doctor	<u>Ins</u>	
Dentist	<u>Dad</u>	
Prescriptions	<u>10</u>	
Other	—	
Debts		<u>\$ 20</u>
Credit Cards	—	
Loans	—	
Revolving	<u>20</u>	
Other	—	
Insurance (other than car)	<u>\$</u>	
Savings (Bank/Mutual Funds, etc.)		<u>\$ 20</u>
Miscellaneous		<u>\$ 177</u>
Gifts	<u>12</u>	
Cosmetics/Shaving	<u>26</u>	
Haircuts	<u>28</u>	
Laundry	<u>18</u>	
Cleaning Supplies	<u>18</u>	
Fraternity/Sorority Dues	<u>30</u>	
Music Supplies	<u>10</u>	
Art Supplies	—	
Extra Date Money	<u>25</u>	
Other	<u>10</u>	
Child Care (If Applicable)		
School Tuition	—	
Transportation	—	
Day Care	—	
Baby-sitting	—	
Diapers/Supplies	—	
TOTAL EXPENSES:		<u>\$ 1735</u>
DIFFERENCE PER MONTH:		<u>\$ 0</u>

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Budget Worksheets

Suggested Spending Plan Categories

TOTAL AVAILABLE FUNDS: \$ _____

Salary or tips if employed _____
Savings or Checking _____
Parents _____
Loans & Scholarships _____
Other _____

LESS TITHE & APPLICABLE TAXES: \$ _____
EQUALS NET AVAILABLE FUNDS: \$ _____

LESS MONTHLY EXPENSES:

Housing Costs \$ _____

Rent/Mortgage _____
Utilities _____
Telephone _____
(Divide totals by number of roommates)

Food Allowance \$ _____

Tuition & Fees \$ _____

Books \$ _____

(Divide annual totals by nine months)

Transportation Expenses \$ _____

Car Payments _____
Car Insurance _____
Gas & Oil _____
Car Repairs _____

Clothing Allowance \$ _____

Entertainment \$ _____

Restaurants _____
Movie Rentals _____
Social Events _____

Medical Allowance \$ _____

Doctor _____

Dentist	_____	
Prescriptions	_____	
Other	_____	
Debts		\$ _____
Credit Cards	_____	
Loans	_____	
Revolving	_____	
Other	_____	
Insurance (other than car)		\$ _____
Savings (Bank/Mutual Funds, etc.)		\$ _____
Miscellaneous		\$ _____
Gifts	_____	
Cosmetics/Shaving	_____	
Haircuts	_____	
Laundry	_____	
Cleaning Supplies	_____	
Fraternity/Sorority Dues	_____	
Music Supplies	_____	
Art Supplies	_____	
Extra Date Money	_____	
Other	_____	
Child Care (If Applicable)		
School Tuition	_____	
Transportation	_____	
Day Care	_____	
Baby-sitting	_____	
Diapers/Supplies	_____	
TOTAL EXPENSES:		\$ _____
DIFFERENCE PER MONTH:		\$ _____