

BUDGETING BASICS

- 1** Determine your monthly net income. This is what you make after taxes.
- 2** Determine your monthly expenses. There are two types: fixed (i.e. mortgage, car insurance) and flexible (i.e. groceries, gas). It's also important to know when these bills are due each month.
- 3** Pay yourself first! Adding savings to your budget will help prepare you for unexpected expenses in the future.
- 4** Invest in your future by contributing to a retirement plan or investing your money each month.
- 5** You're ready to go! Keep track of your monthly spending to help adjust your future budgets.



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INCOME Paycheck (after deductions)

HOUSING Rent or Mortgage
Housing Insurance
Electricity
Gas
Water/Sewage
Trash
Internet
Digital Subscriptions
Phone
Other

FOOD Groceries & Household Supplies
Meals Out
Other

CAR Car Loan
Car Maintenance & Repairs
Car Insurance
Gasoline

HEALTH Medicine
Health Insurance
Other

PERSONAL Child Care
Child Support
Clothing
Laundry
Entertainment
Pets
Sports & Hobbies

OTHER School (tuition, loans, supplies)
Credit Card Payments
Savings
Charity

WHAT'S LEFT
