



Budgeting 101

After you graduate and begin working, your first paycheck will be an exciting time! It's easy to spend your money too quickly without leaving enough to cover your necessities. Use this budget worksheet to estimate your monthly expenses so that you do not "spend it all in one place"!

Rent	Deposit and 1 st and last months rent may be required to lease.	\$
Electricity/Gas	May vary depending on weather and A/C or heat usage.	\$
Water/Sewage/Trash	Some apartments cover these costs – but not always.	\$
Telephone – Landline and/or Cell	Basic fees for either service.	\$
Cable Television	Fees vary depending on service.	\$
Internet Service	Fees may vary and could be less if combined with cable.	\$
Car Payment	If you own a car, payments may be required.	\$
Car Tags	Annual fees and taxes to register your car.	\$
Car Insurance	If you drive, insurance must be maintained.	\$
Car Maintenance	Be prepared for repairs and the costs of regular oil changes, tune ups, tire rotations, etc.	\$
Gas for Car (or public transportation fees)	Consider the rising costs of gas, and how this affects your commute. Consider carpooling.	\$
Parking Fees	You may have to pay to park at work.	\$
Renter's Insurance	Renter's insurance protects you from theft, fire, flood, hurricane damage, etc.	\$
Disability Insurance	If your work does not cover this, it is recommended in case of injury.	\$
Life Insurance	If you have any dependents or loved ones who need to be protected in case you die, this is recommended.	\$
Health Insurance & Deductibles	Depending on your employee benefits, you will pay varying monthly premium costs and deductibles/co-pays for medical care and possibly extra costs for vision and dental coverage.	\$
Groceries	Weekly food purchases times four.	\$
Eating Out	How much will you spend on take-out, delivery, and eating out in restaurants? Bring your lunch to work and save at least \$25 per week.	\$
Clothing	You will need work clothes if you do not have them. You will need to buy new clothes periodically and pay for dry cleaning if necessary.	\$
Fitness	Gym memberships, etc.	\$
Entertainment	Will you go to the movies, rent videos, date, buy CD's, concerts, etc?	\$
Retirement Savings/ Investments	Its critical to plan for retirement and investments early. Consider your options for 401K, mutual funds, stocks, savings accounts, etc.	\$
Other Savings	What else do you need to save for (buying a house, furniture, appliances, wedding, having children, vacation, etc.)? How much will you need to set aside?	\$
Miscellaneous Other Costs	What else can you think of?	\$
Total Living Expenses & Spending	Add all of your expenses for a total monthly budget.	\$