# FINANCIAL LITERACY WORKSHOP 1

**Budgeting and Saving**  
1 Facilitator Needed  
Estimated Time: 1hr 50 min

## Things to Prepare BEFORE WORKSHOP

<table>
<thead>
<tr>
<th>ITEM</th>
<th>APPENDIX #</th>
<th>PAGE # USED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Flip Chart 1-1</td>
<td>A-1-1</td>
<td>1-2,1-3</td>
</tr>
<tr>
<td>Flip Chart 1-2</td>
<td>A-1-1</td>
<td>1-4</td>
</tr>
<tr>
<td>Handout 1-1 <em>Money Management Novel</em></td>
<td>A-1-2</td>
<td>1-3</td>
</tr>
<tr>
<td>Handout 1-2 <em>Budgeting &amp; Savings Pamphlet</em></td>
<td>A-1-3</td>
<td>1-4</td>
</tr>
<tr>
<td>Handout 1-3 <em>Blank Budget Form</em></td>
<td>A-1-4</td>
<td>1-5</td>
</tr>
<tr>
<td>Evaluation form</td>
<td>Trainer’s Section</td>
<td>1-6</td>
</tr>
</tbody>
</table>

## Activity

<table>
<thead>
<tr>
<th>Activity</th>
<th>Page</th>
<th>Time</th>
<th>Materials</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Introduction</strong></td>
<td>1-2</td>
<td>15 min</td>
<td>□ Blank Flip Chart/Markers</td>
</tr>
<tr>
<td>• Introduction of facilitator, participants, icebreaker</td>
<td></td>
<td>5 min</td>
<td>□ Flip Chart 1-1 Workshop Objectives</td>
</tr>
<tr>
<td>• Review Workshop Objectives</td>
<td></td>
<td>20 min</td>
<td>□ Blank Flip Chart/Markers</td>
</tr>
<tr>
<td><strong>Learning Activity 1: Money Management</strong></td>
<td>1-3</td>
<td>25 min</td>
<td>□ Blank Flip Chart/Markers</td>
</tr>
<tr>
<td>• Money Management Novel</td>
<td></td>
<td>5 min</td>
<td>□ Handout 1-1 Novel: Money Management</td>
</tr>
<tr>
<td>• Novela Discussion</td>
<td></td>
<td>25 min</td>
<td>□ Blank Flip Chart/Markers</td>
</tr>
<tr>
<td><strong>Break</strong></td>
<td></td>
<td>15 min</td>
<td>□ Blank Flip Chart/Markers</td>
</tr>
<tr>
<td><strong>Learning Activity 2: Key Concepts</strong></td>
<td>1-4</td>
<td>10 min</td>
<td>□ Blank Flip Chart/Markers</td>
</tr>
<tr>
<td>• Budgeting Tips</td>
<td></td>
<td>5 min</td>
<td>□ Flip Chart 1-2 Key Concepts</td>
</tr>
<tr>
<td>• Key Points Discussion</td>
<td></td>
<td>15 min</td>
<td>□ Handout 1-2 Budget &amp; Savings Pamphlet</td>
</tr>
<tr>
<td><strong>Learning Activity 3: Budget Preparation</strong></td>
<td>1-5</td>
<td>25 min</td>
<td>□ Blank Flip Chart/Markers</td>
</tr>
<tr>
<td>• How to prepare a Budget</td>
<td></td>
<td>25 min</td>
<td>□ Handout 1-3 Blank Budget Sheet</td>
</tr>
<tr>
<td><strong>Wrap-up</strong></td>
<td>1-6</td>
<td>10 min</td>
<td>□ Evaluation Form</td>
</tr>
<tr>
<td>• Workshop Evaluation</td>
<td></td>
<td>10 min</td>
<td>□ Blank Flip Chart/Markers</td>
</tr>
</tbody>
</table>
Introduction

Time 20 min
Materials Need: Blank Flip Chart, Flip Chart 1-1, Markers.

Reminder: The Trainer’s role is always to educate, not to provide advice.

- **Introduction of Facilitator and Participants**
  - Welcome the participants and introduce yourself to the group.
  - Ask the participants to introduce themselves and conduct one icebreaker selected by the facilitator from the icebreaker list.
  - Tell the group that this session will focus on preparing a monthly budget and the importance of savings habits.

- **Workshop objectives.**
  - Refer to Flip Chart 1.1 Objectives and review it with participants.
  - Hang the Flip Chart so that it is visible to the entire group.
Learning Activity 1 - Money Management:
Time 35 min
Materials Need: Novela, Hand-out 1-1, Flip Chart 1-1, Markers

- **Novela Reading**
  - Distribute **Handout 1-1 Money Management Novela**.
  - Ask for volunteers to read the roles of each of the characters and the narrator (total of four volunteers). Read the Novela as a group.
    - During the reading make sure that every one is following and understanding it.

- **Novela Discussion**
  - Ask the group: What they learned from the novela?
    - Be prepared with a blank flip chart and write down all the answers that you receive from the audience.
    - Once done, refer back to Flip Chart 1-1 and mention that the main points of the novela were the same as the workshop objectives.
    - Try to clarify any questions the group may have before this activity is over.
    - If you cannot answer a particular question, write it down along with the information of the contact person who asked it. Contact the person later with the answer.

----------15 min BREAK----------
Learning Activity 2: Key Concepts
Time 15 min
Materials Need: Hand-out 1-2 Flip Chart 1-2, Markers

• **Key Concepts: Budgeting Tips**
  - Distribute Handout 1-2 and refer to Flip Chart 1-2 Key Concepts.
    - Read the main topic headings that will be covered in the pamphlet and try to give examples for each.
      These are:
      - Financial Literacy
      - Financial Goals
      - Budget
      - Saving towards your Goals
      - Earned Income Tax Credit
      - Pay Yourself First
      - Credit Card Trap
Learning Activity 3: Budget Preparation  
Time 25 min  
Materials Need: Hand-out 1-3 (two copies), Flip Chart, Markers

- **Budget Preparation**
  - Distribute Hand-out 1-3 Budget Forms (*2 copies per participant*).
  - After having briefly discussed the pamphlet concepts, tell them that next activity will show them how to prepare a budget. The budget tool will help them have greater control over how they spend their money.

- **Budget Example**
  - As a group, develop a monthly budget for a **fictional family** that earns $1,200 per month (after taxes). Fill in the housing, food and utility costs first. Explain that many families do not know where all of their money goes each month, and that if this is the case, they might try writing down every penny they spend for one month. People are often surprised at the results. For more practice, vary the amounts in different categories to address how everything could change with just small changes. Tell the group to take the other blank budget sheet home to work on their personal budgets.
• **Workshop Evaluation**
  - Distribute Evaluation Forms.
  - Ask the group to please take a few minutes to complete the Evaluation Form.
  - Let them know that their comments are important to further improve the module.
  - Thank them for taking the time to attend this workshop and ask them if they have any questions.
  - If you cannot answer a particular question, write it down along with the contact information for the person who asked the question. Contact them later with an answer.
Flip Chart 1-1: Workshop Objectives.

- Setting Financial Goals
- Developing a Budget
- Saving for Your Goals
- Earned Income Tax Credit
- Paying Yourself First
- Staying out of the Credit Card Trap

Flip Chart 1-2: Key Concepts

*(Refers to Budgeting & Savings Novela 1-1)*

- Financial Literacy
- Financial Goals
- Budget
- Saving towards your Goals
- Earned Income Tax Credit
- Pay Yourself First
- Credit Card Trap
Lydia and Luis have been in the United States for only 10 years. During those 10 years they have struggled financially.

Luis, I have one goal in life and that is to provide our children with a better start than we had.

We need to become financially stable for our children's future.

...and save money for emergencies.

Remember when my cousin Eddie saved $1,000.00 for emergencies but went to Las Vegas?

Eddie saved $1,000.00 to lose in Las Vegas. He needs to learn what an emergency is.

Lydia and Luis have a good start. They have small home. They work hard to get ahead and make a better life.
Luis works full-time at a manufacturing plant.

Work...work...work... that's the only way to get ahead in life.

Lydia attends nursing assistant classes at the local community college. She hopes to finish school, and work part-time now that Marina and Robert are in school.

Only a few more classes to go... then I can start looking for a job.

Luis is always thinking of ways to get ahead in life.

I'm thinking of getting a second job.

Remember the announcements in last week's church bulletin about the new money management classes?

Oh...No! Then you won't be able to spend enough time with the family.
Lydia and Luis have signed up for the seminar on Money Management.

Let's look in on them as the seminar begins.

Hi, I am Mrs. Portillo, the Financial Literacy Instructor. In this seminar you will learn how to develop a budget, and other ideas as how to achieve your financial goals.

Determine all sources of income.

Luis earns $7.00 an hour, $280.00 a week, and nets $220.00 after taxes.
Set realistic goals and the time it will take to achieve them. Calculate the cost of each goal. Estimate the number of months to reach each goal. Divide cost of goal by number of months.

SAVINGS PASSBOOK

Here's an example of how to calculate cost and time to reach a goal.

Goal: Save $5,000 in 10 years

10 years = 120 months
Divide $5,000 by 120 months = $41.67

This means we have to save $41.67 for 120 months (10 years).

Add all of your monthly bills to create a monthly budget and subtract your expenses from your net monthly income.

Where does the money go?

House
Electricity
Gas
Water
Phone
Cable
Car Gasoline
Car Insurance
Daycare
Clothes
Food
Saving towards goal

Before deciding on more goals, make sure you can afford them.
Review your budget from time to time to see if you need to make changes. A good time to review your budget is when you experience an increase or decrease in income, expenses, or family size.

Lydia and Luis learned the principles of Money Management and feel confident to plan for their future.

What they learned in the seminar led them to open their first savings account.
During the seminar Lydia and Luis remembered the Volunteer Income Tax Assistance (VITA) Program, which provides free income tax preparation.

Each year Lydia and Luis receive a refund of approximately $3,500 from the Internal Revenue Service (I.R.S.). Their refund includes the "Earned Income Tax Credit" which is additional money from the federal government for low-income wage earners.

We should save $3,000 a year from our tax return.

And spend the remaining $500 on what the family needs.

Lydia expects to be working within 12 months and plans to increase their monthly savings.
Luis, the key to financial stability is knowing how to manage your money.

Mrs. Portillo gave us good tips that we can use by saving monthly towards our goal and...

The money management seminar taught us how to plan wisely for our future.

Although, credit cards are extremely tempting, and lenders often send out pre-approved offers, I like the idea of saving our OWN money for emergencies instead of getting into debt.

PAY OURSELVES FIRST!!

I feel so relieved now that we learned how to handle our money.

Life is so much better when you are in control of your finances and know how to reach your goals.
BUDGET FORM

MY MONTHLY NET INCOME IS...

IF YOU ARE PAID

WEEKLY: $_________ X 52 ÷ 12 $____________________ MONTHLY INCOME

TWICE A MONTH: $_________ X 2 $____________________ MONTHLY INCOME

EVERY TWO WEEKS: $_________ X 26 ÷ 12 $____________________ MONTHLY INCOME

SPOUSE'S MONTHLY NET INCOME

WEEKLY: $_________ X 52 ÷ 12 $____________________ MONTHLY INCOME

TWICE A MONTH: $_________ X 2 $____________________ MONTHLY INCOME

EVERY TWO WEEKS: $_________ X 26 ÷ 12 $____________________ MONTHLY INCOME

OTHER INCOME

REGULAR OVERTIME $____________________

CHILD SUPPORT $____________________

SSI $____________________

SECOND JOB $____________________

OTHER $____________________

TOTAL MONTHLY NET INCOME $____________________
<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAVINGS</td>
<td>$_______</td>
</tr>
<tr>
<td>RENT</td>
<td>$_______</td>
</tr>
<tr>
<td>ELECTRICITY</td>
<td>$_______</td>
</tr>
<tr>
<td>GAS</td>
<td>$_______</td>
</tr>
<tr>
<td>WATER</td>
<td>$_______</td>
</tr>
<tr>
<td>TELEPHONE/CELLULAR</td>
<td>$_______</td>
</tr>
<tr>
<td>CABLE</td>
<td>$_______</td>
</tr>
<tr>
<td>CAR PAYMENT #1</td>
<td>$_______</td>
</tr>
<tr>
<td>CAR PAYMENT #2</td>
<td>$_______</td>
</tr>
<tr>
<td>GAS/MAINTENANCE/BUS</td>
<td>$_______</td>
</tr>
<tr>
<td>CAR INSURANCE</td>
<td>$_______</td>
</tr>
<tr>
<td>OTHER INSURANCE</td>
<td>$_______</td>
</tr>
<tr>
<td>CREDIT CARD #1</td>
<td>$_______</td>
</tr>
<tr>
<td>CREDIT CARD #2</td>
<td>$_______</td>
</tr>
<tr>
<td>TOTAL OTHER PAYMENTS</td>
<td>$_______</td>
</tr>
<tr>
<td>FOOD/GROCERIES</td>
<td>$_______</td>
</tr>
<tr>
<td>EATING OUT</td>
<td>$_______</td>
</tr>
<tr>
<td>CHILD CARE/OR SUPPORT</td>
<td>$_______</td>
</tr>
<tr>
<td>CLOTHING</td>
<td>$_______</td>
</tr>
<tr>
<td>MEDICAL/DENTAL</td>
<td>$_______</td>
</tr>
<tr>
<td>LAUNDRY/DRY CLEANING</td>
<td>$_______</td>
</tr>
<tr>
<td>HOUSEHOLD SUPPLIES</td>
<td>$_______</td>
</tr>
<tr>
<td>FUN/ENTERTAINMENT</td>
<td>$_______</td>
</tr>
<tr>
<td>SUPPORT FOR A RELATIVE</td>
<td>$_______</td>
</tr>
<tr>
<td>MONTHLY EXPENSES</td>
<td>$_______</td>
</tr>
</tbody>
</table>

**WHERE DOES MY MONEY GO?**

9
DO I HAVE MONEY LEFT FOR THE SAVINGS?

RESIDUAL INCOME

MONTHLY INCOME $__________
MONTHLY EXPENSES $__________

______________________________

RESIDUAL INCOME $__________ (SAVINGS FOR HOME OR BUSINESS)

IF YOUR MONTHLY RESERVE IS $0, THEN IT'S TIME FOR CUTBACKS...

SPENDING MONEY? FINGER NAILS?
LOTTERY TICKETS? HAIR?
FAST FOOD? COFFEE? COSMETICS?
LONG DISTANCE? CELL PHONE?
CABLE? PAGERS?
EXTRA BEVERAGES: BEER/WINE...? CLOTHES?

IF YOU HAVE A LARGE AMOUNT OF RESIDUAL INCOME, BUT IN REALITY DON'T HAVE THAT MUCH LEFT OVER EACH MONTH, EITHER YOUR EXPENSES WERE NOT CORRECTLY ESTIMATED, OR YOU DON'T REALLY KNOW WHERE YOUR MONEY GOES.
This chart is taken from *Finding Paths to Prosperity*. The National Endowment for Financial Education, the Corporation for Enterprise Development and the Fannie Mae Foundation collaborated to develop *Finding Paths to Prosperity*.

### How Does My Cash Flow?

<table>
<thead>
<tr>
<th></th>
<th>January</th>
<th>February</th>
<th>March</th>
<th>April</th>
<th>May</th>
<th>June</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td>Income Tax Refund</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>July</th>
<th>August</th>
<th>September</th>
<th>October</th>
<th>November</th>
<th>December</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td>Year-end Bonus</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Expenses</th>
<th></th>
<th>Back to School Shopping</th>
<th>Holiday Gifts</th>
</tr>
</thead>
</table>

Look at the chart and try to anticipate any additional income you expect to receive or expenses you will have. Some ideas to consider:

- Car insurance premiums
- Property taxes
- Scheduled vehicle maintenance such as tune-ups
- Vehicle registration and/or inspections
This chart is taken from *Finding Paths to Prosperity*. The National Endowment for Financial Education, the Corporation for Enterprise Development and the Fannie Mae Foundation collaborated to develop *Finding Paths to Prosperity*.

### Debt Reduction Worksheet

**Use one copy of this worksheet for each creditor.**

List how much you owe that creditor and how much you will pay each month. Fill it in monthly. Soon, if you make steady payments, you’ll see the amount owed go down. Put your worksheets in order, starting with the highest interest rate to the smallest. When one debt is eliminated, consider putting that money to work on other debts by making extra payments on them.

<table>
<thead>
<tr>
<th>Owed to</th>
<th>Principal</th>
<th>Interest Rate</th>
<th>Payment Due Date</th>
<th>Amount Paid</th>
<th>Check or Money Order No.</th>
<th>Date Paid</th>
<th>Balance Due</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
This chart is taken from *Finding Paths to Prosperity*. The National Endowment for Financial Education, the Corporation for Enterprise Development and the Fannie Mae Foundation collaborated to develop *Finding Paths to Prosperity*.

Can you make your dreams real? Goals are statements of what you want to achieve. Goals can help you reach your dreams.

### MY GOALS

<table>
<thead>
<tr>
<th>Goal</th>
<th>Cost or Amount</th>
<th>Number of Months to Save</th>
<th>Monthly Savings</th>
<th>Weekly Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

13
To obtain more information about money management, look for classes in your area.

Credits:

Funded by National Endowment for Financial Education® (NEFE®) Project No. 004-02-2002

El Paso Collaborative for Community and Economic Development
Delia Ponce...JoAnna Guillen

AmeriCorps VISTA
Elizabeth Coronado...Frances Hernandez

University of Texas at El Paso
Community Partnership Program

Writer: Christine Roberts

Artists: Jessica Lee Fraga...Mario Ponce
**Budgeting and Savings**

**Take these good Tips!**

**Stay Out of the Credit Card Trap!**

Based on the principle of “buying now and paying later”, the credit card trap snares people without their realizing what is happening.

- Would you like to take the family out? **Use the credit card.**

- Do the kids need some new clothes? **Again, no cash but the credit card is handy.**

And what’s the problem? – You’re working and can pay for it…and, the monthly payments are small. Are you reaching the maximum limit on the card…it will be easy to get another one…

Get the picture!

Little by little, without thinking, you could accumulate a large amount of debt. You’ll sleep better knowing that you are in control of your money.

For information about Free Income tax Preparation and Money Management Classes in your area pleas call:______________
What Are Financial Goals?

Financial goals are future plans to buy something or save money. Examples include buying a house, new refrigerator, saving for school, or retirement.

Do you have financial goals?

Think about your financial goals. If you have a spouse, discuss them together.

Identify them as:

- **Short term** (less than a year)
- **Medium term** (1 to 3 years)
- **Long term** (5 or more years)

Determine how much you would have to save each month to achieve that goal. Be realistic. Many people cannot save for each of their goals at once. Prioritize them and begin to save for those that are most important to you and your family.

Saving will become a powerful tool that will help you to achieve your financial goals.

Saving Towards your Goals

A **Budget** is another word for a **spending plan**. When you plan how you will spend your money, you are in control of your financial situation.

Preparing a Personal BUDGET

Preparing a budget means writing down your income (after taxes) and then subtracting each of your monthly expenses.

1. Write down the amount you will put into savings each month (even if the amount is small).
2. Include your land or house payment, installment loans (loans with a set monthly payment) and auto insurance.
3. Write in any credit card debt you may have.
4. Write in the average amount you need each month for food, utilities, and gasoline.

5. Include the amount you normally spend on meals eaten out, entertainment, allowances, donations, etc.

These items can be reduced if your budget shows that you are spending more than you are earning or you are unable to save.

**Earned Income Tax Credit**

- Is a federal program that provides additional money a cash payment to eligible low-to-moderate income workers who qualify
- The federal EITC is claimed by filing a federal tax return with the Internal Revenue Service.
- EITC can offer substantial sums to low-income workers, especially those who care for children.
- It is worthwhile to see if you may claim the EITC.
- Ask your employer about this credit. If you qualify, you may receive additional dollars in your pay, instead of one large amount included with your Income Tax Refund.
- Many communities have begun campaigns to inform workers about this credit.

Some sites offer free income tax preparation.
Handout 1-3
BUDGET FORM
MY MONTHLY NET INCOME IS...

IF YOU ARE PAID (Select one)

<table>
<thead>
<tr>
<th>Weekly</th>
<th>Monthly Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>$_________ X 52 ÷ 12</td>
<td>$_________</td>
</tr>
<tr>
<td>$_________</td>
<td>$_________</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Twice a Month:</th>
<th>Monthly Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>$_________ X 2</td>
<td>$_________</td>
</tr>
<tr>
<td>$_________</td>
<td>$_________</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Every Two Weeks:</th>
<th>Monthly Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>$_________ X 26 ÷ 12</td>
<td>$_________</td>
</tr>
<tr>
<td>$_________</td>
<td>$_________</td>
</tr>
</tbody>
</table>

SPOUSE’S MONTHLY NET INCOME

IF YOU ARE PAID (Select one)

<table>
<thead>
<tr>
<th>Weekly</th>
<th>Monthly Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>$_________ X 52 ÷ 12</td>
<td>$_________</td>
</tr>
<tr>
<td>$_________</td>
<td>$_________</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Twice a Month:</th>
<th>Monthly Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>$_________ X 2</td>
<td>$_________</td>
</tr>
<tr>
<td>$_________</td>
<td>$_________</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Every Two Weeks:</th>
<th>Monthly Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>$_________ X 26 ÷ 12</td>
<td>$_________</td>
</tr>
<tr>
<td>$_________</td>
<td>$_________</td>
</tr>
</tbody>
</table>

OTHER INCOME

REGULAR OVERTIME
$_________________

CHILD SUPPORT
$_________________

SSI
$_________________

SECOND JOB
$_________________

OTHER
$_________________

TOTAL MONTHLY NET INCOME
$_________________

EXPENSES

SAVINGS
$_________________

RENT
$_________________

ELECTRICITY
$_________________

GAS
$_________________

WATER
$_________________

TELEPHONE/CELLULAR
$_________________

CABLE
$_________________

CAR PAYMENT #1
$_________________

CAR PAYMENT #2
$_________________

GAS/MAINTENANCE/BUS
$_________________

CAR INSURANCE
$_________________

OTHER INSURANCE
$_________________

CREDIT CARD #1
$_________________

CREDIT CARD #2
$_________________

TOTAL OTHER PAYMENTS
$_________________

FOOD/GROCERIES
$_________________

EATING OUT
$_________________

CHILD CARE/OR SUPPORT
$_________________

CLOTHING
$_________________

MEDICAL/DENTAL
$_________________

LAUNDRY/DRY CLEANING
$_________________

HOUSEHOLD SUPPLIES
$_________________

FUN/ENTERTAINMENT
$_________________

MONEY SENT TO RELATIVES
$_________________

MONTHLY EXPENSES
$_________________

SAVINGS
$_________________

RENT
$_________________

ELECTRICITY
$_________________

GAS
$_________________

WATER
$_________________

TELEPHONE/CELLULAR
$_________________

CABLE
$_________________

CAR PAYMENT #1
$_________________

CAR PAYMENT #2
$_________________

GAS/MAINTENANCE/BUS
$_________________

CAR INSURANCE
$_________________

OTHER INSURANCE
$_________________

CREDIT CARD #1
$_________________

CREDIT CARD #2
$_________________

TOTAL OTHER PAYMENTS
$_________________

FOOD/GROCERIES
$_________________

EATING OUT
$_________________

CHILD CARE/OR SUPPORT
$_________________

CLOTHING
$_________________

MEDICAL/DENTAL
$_________________

LAUNDRY/DRY CLEANING
$_________________

HOUSEHOLD SUPPLIES
$_________________

FUN/ENTERTAINMENT
$_________________

MONEY SENT TO RELATIVES
$_________________

MONTHLY EXPENSES
$_________________