

Budgeting worksheet

This worksheet will help give you a clear understanding of your expenses— and could help you find a little more money to put away in your workplace savings plan. Fill out the worksheet, indicating your essential expenses (things you need to have) and your discretionary expenses (things you would like to have) and your sources of income.

Monthly spending (50% or less of your take-home pay)

| | Essential (need to have) | Discretionary (nice to have) |
|--|--------------------------|------------------------------|
|--|--------------------------|------------------------------|

Housing

| | | |
|-----------------------|----------|-------------|
| Mortgage | \$ _____ | or \$ _____ |
| Rent/condo fees | \$ _____ | or \$ _____ |
| Property tax | \$ _____ | or \$ _____ |
| Homeowner's insurance | \$ _____ | or \$ _____ |

Utilities

| | | |
|-------------------------------|----------|-------------|
| Electric | \$ _____ | or \$ _____ |
| Water/sewer | \$ _____ | or \$ _____ |
| Oil/gas | \$ _____ | or \$ _____ |
| Telephone/cable/Internet fees | \$ _____ | or \$ _____ |
| Other | \$ _____ | or \$ _____ |
| Subtotal—housing | \$ _____ | or \$ _____ |

Personal

| | | |
|----------------------------------------|----------|-------------|
| Groceries | \$ _____ | or \$ _____ |
| Personal care (health and beauty aids) | \$ _____ | or \$ _____ |
| Clothing | \$ _____ | or \$ _____ |
| Laundry/dry cleaning | \$ _____ | or \$ _____ |
| Other | \$ _____ | or \$ _____ |
| Subtotal—personal | \$ _____ | or \$ _____ |

Fidelity suggests:
Consider at least the shaded portions on this list, which represent some of the most common essential expenses.



To help you complete this section, you may want to review your checkbook ledger and credit card statements to get expense estimates.

Monthly spending (50% or less of your take-home pay)

| | Essential (need to have) | | Discretionary (nice to have) |
|-------------------------------------------|--------------------------|----|------------------------------|
| Health care and insurance | | | |
| Health insurance premiums | | | |
| Medicare Part B premiums | \$ _____ | or | \$ _____ |
| Medicare Supplemental/ Medigap Premium | \$ _____ | or | \$ _____ |
| Prescriptions | \$ _____ | or | \$ _____ |
| Dental and vision care | \$ _____ | or | \$ _____ |
| Other (co-payments, deductibles, etc.) | \$ _____ | or | \$ _____ |
| Insurance | | | |
| Long term care insurance premiums | \$ _____ | or | \$ _____ |
| Life insurance premiums | \$ _____ | or | \$ _____ |
| Disability insurance | \$ _____ | or | \$ _____ |
| Subtotal—health care and insurance | \$ _____ | or | \$ _____ |
| Routine transportation | | | |
| Auto loan or lease payment | \$ _____ | or | \$ _____ |
| Auto insurance | \$ _____ | or | \$ _____ |
| Excise tax/registration fees | \$ _____ | or | \$ _____ |
| Routine maintenance | \$ _____ | or | \$ _____ |
| Gasoline | \$ _____ | or | \$ _____ |
| Other | \$ _____ | or | \$ _____ |
| Subtotal—routine transportation | \$ _____ | or | \$ _____ |

Savings goals (20% of your take-home pay)

| | Essential (need to have) | | Discretionary (nice to have) |
|------------------------------------------------------------|--------------------------|----|------------------------------|
| Retirement savings contributions | \$ _____ | or | \$ _____ |
| General savings contributions | \$ _____ | or | \$ _____ |
| College savings contributions | \$ _____ | or | \$ _____ |
| Support for parent(s) | \$ _____ | or | \$ _____ |
| Support for children/grandchildren (including day care) | \$ _____ | or | \$ _____ |
| Household improvement and maintenance | \$ _____ | or | \$ _____ |
| Other | \$ _____ | or | \$ _____ |
| Subtotal—savings goals | \$ _____ | or | \$ _____ |

Other wants and goals (30% of your take-home pay)

| | Essential (need to have) | | Discretionary (nice to have) | |
|-------------------------------|--------------------------|----|------------------------------|------------------------|
| Gifts | | | | |
| Family | \$ _____ | or | \$ _____ | |
| Charitable donations | \$ _____ | or | \$ _____ | |
| Other | \$ _____ | or | \$ _____ | |
| Subtotal—gifts | \$ _____ | or | \$ _____ | |
| Recreation | | | | |
| Travel and vacations | \$ _____ | or | \$ _____ | |
| Club memberships | \$ _____ | or | \$ _____ | |
| Hobbies | \$ _____ | or | \$ _____ | |
| Other | \$ _____ | or | \$ _____ | |
| Subtotal—recreation | \$ _____ | or | \$ _____ | |
| Entertainment | | | | |
| Movies/theater/sports events | \$ _____ | or | \$ _____ | |
| Dining out | \$ _____ | or | \$ _____ | |
| Other | \$ _____ | or | \$ _____ | |
| Subtotal—entertainment | \$ _____ | or | \$ _____ | |
| | \$ _____ | + | \$ _____ | = \$ _____ |
| | Total essential expenses | | Total discretionary expenses | Total monthly expenses |

Monthly income

| | | | | |
|--------|----------------------|---|------------------------|---------------------------------|
| Salary | \$ _____ | | | |
| Other | \$ _____ | | | |
| | \$ _____ | – | \$ _____ | = \$ _____ |
| | Total monthly income | | Total monthly expenses | Total available to save monthly |

Your net worth

| What you own (assets) | Amount |
|---------------------------------------------------------------------|----------|
| Quick assets—immediate access to cash | |
| Cash in checking, ready savings, and money market mutual funds | \$ _____ |
| Stocks, bonds, government securities, unit trusts, and mutual funds | \$ _____ |
| Other easily salable investments | \$ _____ |
| Money owed you for work you've done | \$ _____ |
| Life insurance cash values | \$ _____ |
| Personal property: precious metals, jewelry, silver, cars, etc. | \$ _____ |

Your net worth

| What you own (assets) | Amount |
|-----------------------|--------|
|-----------------------|--------|

Restricted assets—restricted access to cash

| | |
|------------------------------------------------------------------|----------|
| Certificates of deposit, if they have early withdrawal penalties | \$ _____ |
|------------------------------------------------------------------|----------|

| | |
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| Retirement accounts: IRAs, 401(k)s and other workplace savings plans, tax-deferred annuities, company thrift accounts, and deferred compensation | \$ _____ |
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| Current value of your vested pension, lump-sum, and executive stock options | \$ _____ |
|-----------------------------------------------------------------------------|----------|

Slow assets—longer-term access to cash

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| Your home and other real estate | \$ _____ |
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| | |
|------------------------------------------------------------------------------------------|----------|
| Other valuable personal property: art, antiques, furs, boats, tools, stamps, coins, etc. | \$ _____ |
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| | |
|----------------------------------------------------------------|----------|
| Restricted stock and limited partnerships, not readily salable | \$ _____ |
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| Money owed you in the future | \$ _____ |
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|----------------------------|----------|
| Equity value of a business | \$ _____ |
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|---------------------|-----------------|
| Total assets | \$ _____ |
|---------------------|-----------------|

Your net worth

| What you owe (liabilities) | Amount | Interest Rate |
|----------------------------|--------|---------------|
|----------------------------|--------|---------------|

| | | |
|-------------------------------------------------------------------------------------------------------------------|----------|---------|
| Current bills outstanding: this month's rent/mortgage payment, utilities, medical bills, insurance premiums, etc. | \$ _____ | _____ % |
|-------------------------------------------------------------------------------------------------------------------|----------|---------|

| | | |
|------------------|----------|---------|
| Credit card debt | \$ _____ | _____ % |
|------------------|----------|---------|

| | | |
|----------------------------|----------|---------|
| Installment and auto loans | \$ _____ | _____ % |
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| | | |
|------------------------------------------------------------|----------|---------|
| Life insurance loans (if you're paying them off currently) | \$ _____ | _____ % |
|------------------------------------------------------------|----------|---------|

| | | |
|---------------|----------|---------|
| Home mortgage | \$ _____ | _____ % |
|---------------|----------|---------|

| | | |
|------------------|----------|---------|
| Home equity loan | \$ _____ | _____ % |
|------------------|----------|---------|

| | | |
|-----------------|----------|---------|
| Other mortgages | \$ _____ | _____ % |
|-----------------|----------|---------|

| | | |
|---------------|----------|---------|
| Student loans | \$ _____ | _____ % |
|---------------|----------|---------|

| | | |
|--------------------------------------------------------|----------|---------|
| Loans against investments, including your margin loans | \$ _____ | _____ % |
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| | | |
|-------------|----------|---------|
| Other loans | \$ _____ | _____ % |
|-------------|----------|---------|

| | | |
|----------------------------------|----------|---------|
| Income and real estate taxes due | \$ _____ | _____ % |
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| | | |
|----------------------------------------------------|----------|---------|
| Taxes due on your investments, if you cash them in | \$ _____ | _____ % |
|----------------------------------------------------|----------|---------|

| | | |
|--------------------------------------------------------------------------|----------|---------|
| Taxes and penalties due on your retirement accounts, if you cash them in | \$ _____ | _____ % |
|--------------------------------------------------------------------------|----------|---------|

| | |
|--------------------------|-----------------|
| Total liabilities | \$ _____ |
|--------------------------|-----------------|

Net worth (assets minus liabilities)

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|-----------------------------------|----------|
| Total assets (from previous page) | \$ _____ |
|-----------------------------------|----------|

| | |
|-------------------|------------|
| Total liabilities | — \$ _____ |
|-------------------|------------|

| | |
|------------------|-----------------|
| Net worth | \$ _____ |
|------------------|-----------------|