

PERSONAL BUDGET

Student Name: _____

Student ID #: _____



HERZING
UNIVERSITY

| ESTIMATED MONTHLY INCOME | |
|--|-----------|
| Income Earned from Work | |
| Your monthly earnings from work | \$ |
| Spouse's monthly earnings from work (if applicable) <i>If you get paid every other week, multiply your regular weekly paycheck by two.</i> | \$ |
| Child Support Payments | |
| Enter any monthly amounts received for child support | \$ |
| Money Received from Family/Friends | |
| Monthly amount typically received for payment of expenses | \$ |
| Monthly amount of money received for general use | \$ |
| Savings | |
| Average monthly amount withdrawn from savings/investments to pay for expenses | \$ |
| Public Assistance | |
| WIC | \$ |
| Free/Reduced price lunch | \$ |
| Food stamps | \$ |
| TANF | \$ |
| Social security income | \$ |
| Medicare/Medicaid | \$ |
| State assistance (ex. Welfare) | \$ |
| Subsidized housing | \$ |
| Other Sources of Income | |
| Military benefits (include housing allowance) | \$ |
| Inheritance | \$ |
| Other: | \$ |
| Other: | \$ |
| Other: | \$ |
| Other: | \$ |
| Total Monthly Income | \$ |

| ESTIMATED MONTHLY EXPENSES | |
|---|-----------|
| Housing/Utilities | |
| Monthly amount paid for rent or mortgage | \$ |
| Monthly amount you pay for home/renter's insurance | \$ |
| Monthly amount paid for heat/gas | \$ |
| Monthly amount paid for electric | \$ |
| Monthly amount paid for water | \$ |
| Monthly amount paid for cable/internet | \$ |
| Food | |
| Average amount you spend on groceries each month | \$ |
| Average amount you spend per month on food other than groceries (i.e. restaurants, fast food) | \$ |
| Telephone | |
| Include monthly amounts paid for cell phone, landline phones | \$ |
| Childcare | |
| Enter monthly amount paid to childcare provider or paid as child support | \$ |
| Transportation | |
| Monthly amount paid for car note, bus fare, taxi fare, maintenance, gas, etc. | \$ |
| Monthly auto insurance premium | \$ |
| Clothing/Personal Expenses | |
| Average monthly amount spent on clothing, soap, shampoo, toothpaste and other basic needs | \$ |
| Entertainment/Other | |
| Going out with friends | \$ |
| Books/Magazines | \$ |
| Music (downloads, cds, etc.) | \$ |
| Cinema/Theater | \$ |
| Video games | \$ |
| Monthly gym membership | \$ |
| Other Expenses | |
| Other: | \$ |
| Other: | \$ |
| Other: | \$ |
| Total Monthly Expenses | \$ |



* If your expenses are greater than your income, it is recommended to look at ways of eliminating this gap. Suggestions for this are to reduce or eliminate expenses that are not absolutely necessary. Reducing your cell phone plan, entertainment expenses and cable bill are all potential ways to reduce monthly expenses. Another option is to increase your monthly income. If you are interested in obtaining employment through the Federal Work-Study program, please contact your Financial Aid Advisor.