

The Consumer's Almanac



- Organize your financial life
 - Plan for the future
- Manage your credit wisely

This is the fifth edition of the Consumer's Almanac. Many people have used the Consumer's Almanac to help organize their daily lives and manage their money. It's a useful tool no matter what your financial situation may be.

It's a well documented fact of life that many people simply don't manage their money. The emotional meanings that people may attach to money can hinder clear thought and rational action in times of financial stress. An orderly and detailed accounting of your income, savings, living expenses, and credit obligations can help you manage your money more efficiently.

The Consumer's Almanac will help you gain control of your financial situation by:

1. *Organizing your income, savings, living expenses, and credit obligations so that you are in a win-win situation.*
2. *Meeting your future needs through saving and investment.*
3. *Incorporating your long-range goals into the budgeting process.*
4. *Managing your credit wisely.*

How To Use The Almanac

Annual Income, Savings, and Expenses Chart

The purpose of this chart, pages 14-17, is to help you plan ahead. Fill it in so you can anticipate and plan ahead for your income, savings, and expenses. You may find it helpful to use last year's bills, receipts, and checking account information to complete this form.

- ◆ List your projected income, savings, and expenses for the year. For example, your rent or mortgage will be a fixed amount each month, so you can go ahead and enter that for the entire year. Other expenses, such as insurance premiums, may be paid once or twice a year.

Monthly Calendar Page

- ◆ Fill in the date block for each month starting on page 5.
- ◆ Transfer the estimated amounts from the Annual Income, Savings and Expense Chart to the appropriate month and date starting on page 5.

MONDAY	TUESDAY
Income - \$1,000 Rent - \$700	Gas - \$30 Electric - \$50

Housing	\$
Rent/Mortgage	700
Taxes (if not in mortgage)	0
Electricity	50
Gas/Heating Oil	30

By now you've noticed the side tables on your monthly calendar pages. The purpose of these side tables is to help you control your income and expenses, not just list them. Monthly, you will fill in the amounts for each category as you receive income, deposit money in saving, and incur expenses.

Income

- List all sources of actual "take-home" income earned for that month. Also list any income you receive from other sources, such as a part-time job, tax refund, gifts, and dividends.
- Total the income entries to determine your actual income for that month.

Savings

- List the amount you deposit in saving accounts each month from your take-home income.

Expenses

- List all your fixed and variable expenses. Fixed expenses are set amounts for items and services that you must have and pay for this month. Variable expenses change monthly and are paid on a quarterly, semi-annual, or annual basis.

Total

- List your total income, then subtract total savings and total expenses to get the balance remaining. The remaining balance will be carried over for the next month or used for unexpected expenses.

If this month's balance shows a negative amount, make adjustments by cutting back on variable expenses.

Determine your net worth before you figure your actual monthly living expenses and credit obligations. The balance sheet is designed to help you calculate your **assets** and your **liabilities**.

Assets are your physical property (such as your home or car) or intangible rights (such as money someone else owes you) that have value. Assets are useful to you because you can either spend them, sell them, or use them as security on a loan.

Liabilities are your debts, or amounts of money you owe to someone else. Liabilities are expressed as either short-term or long-term and as secured or unsecured. Short-term liabilities are generally paid off within one year. Long-term liabilities usually take longer to pay off. Secured liabilities, such as mortgages or auto loans, require you to pledge a specific asset to ensure payment of the debt. Unsecured liabilities are based on your personal creditworthiness.

Take the time to calculate your net worth several times a year. This helps you to gauge your financial progress and provides a good first step to assuring your future is financially sound.

Current Assets/How Much You Own

1. Cash and Equivalents	
a. Checking account	\$ _____
b. Saving account	\$ _____
c. Money market account	\$ _____
d. Life insurance (cash value)	\$ _____
e. Other	\$ _____
2. Investments	\$ _____
a. CDs	\$ _____
b. Bonds	\$ _____
c. Mutual funds	\$ _____
d. Stocks	\$ _____
e. Other	\$ _____
3. Long-Term Tax-Favored Assets	\$ _____
a. Pension fund (vested)	\$ _____
b. TDA	\$ _____
c. IRA	\$ _____
d. Other	\$ _____
4. Real Property (Market Value)	\$ _____
a. Home	\$ _____
b. Other real estate	\$ _____
c. Cars	\$ _____
d. Personal Property	\$ _____
5. Business Interests (e.g., partnerships)	\$ _____
6. Receivables	
a. Annual gross salary	\$ _____
b. Money Owed to You	\$ _____
<hr/>	
TOTAL ASSETS	\$ _____

Current Liabilities/How Much You Owe

1. Mortgage (principal only)	\$ _____
2. Other Debt	
a. Credit cards	\$ _____
b. Student loans	\$ _____
c. Car loans	\$ _____
d. Home improvement loans	\$ _____
e. Other loans	\$ _____
3. Taxes Owed	
a. Federal	\$ _____
b. State and local	\$ _____
4. Contractual Obligations (e.g., leases, tuition)	\$ _____
<hr/>	
TOTAL LIABILITIES	\$ _____

Assets	\$ _____
(minus) Liabilities	\$ _____
<hr/>	
Net Worth	\$ _____

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
<i>Total - Actual Net Income</i>	
Saving - Total	
Actual Expenses	
<i>Housing</i>	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
<i>Food</i>	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
<i>Transportation</i>	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
<i>Insurance</i>	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
<i>Clothing</i>	
Apparel/Shoes	
Dry Cleaning/Laundry	

TOP 10 WAYS TO PREPARE FOR RETIREMENT

1. Know your retirement needs.

Retirement is expensive. Experts estimate that you'll need about 70% of your pre-retirement income — lower earners will need 90% or more — to maintain your standard of living when you stop working. *Understand your financial future.*

2. Find out about your Social Security benefits.

Social Security pays the average retiree about 40% of pre-retirement earnings. *Call the Social Security Administration at 1-800/772-1213 for a free Personal Earnings and Benefit Estimate Statement (PEBES).*

3. Learn about your employer's pension or profit sharing plan.

If your employer offers a plan, check to see what your benefit is worth. Most employers will provide an individual benefit statement if you request one. Before you change jobs, find out what will happen to your pension. Learn what benefits you may have from previous employment. Find out if you will be entitled to benefits from your spouse's plan. *For a free booklet on private pensions, call the U.S. Department of Labor at 202/219-8776.*

4. Contribute to a tax-sheltered savings plan.

If your employer offers a tax sheltered savings plan, such as a 401(k), sign up and contribute all you can. Your taxes will be lower, your company may kick in more, and automatic deductions make it easy. *Over time, deferral of taxes and compounding of interest make a big difference in the amount of money you will accumulate.*

5. Ask your employer to start a plan.

If your employer doesn't offer a retirement plan, suggest that they start one. Simplified plans are available to certain categories of employers. *For information on simplified employee pensions, order Internal Revenue Service Publication 590 by calling 1-800/829-3676.*

6. Put money into an Individual Retirement Account.

You can contribute to an Individual Retirement Account (IRA) and delay paying taxes on investment earnings until retirement age. If you don't have a retirement plan (or are in a plan and earn less than a certain amount), you can also take a tax deduction for your IRA contributions. (Withdrawals prior to age 59 1/2 may be subject to a 10% penalty tax.) *IRS Publication 590 contains information about IRAs.*

7. Don't touch your retirement savings.

You'll lose principal and interest, and you may lose tax benefits. *If you change jobs, roll over your savings directly into an IRA or your new employer's retirement plan.*

8. Start now, set goals, and stick to them.

The sooner you start saving, the more time your money has to grow. Devise a plan, stick to it, and set goals for yourself. *Start saving now, whatever your age.*

9. Consider basic investment principles.

How you save can be as important as how much you save. Inflation and the type of investments you make play important roles in how much you'll have saved at retirement. Know how your pension or savings plan is invested. *Financial security and knowledge go hand in hand.*

10. Ask questions.

Talk to your employer, your bank, your union, or a financial advisor. *Be sure the answers make sense to you. Get practical advice and act now.*

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
<i>Personal</i>	
Hair	
Toiletries	
Tobacco	
<i>Entertainment</i>	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
<i>Gifts & Contributions</i>	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
<i>Family</i>	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
<i>Credit Obligations</i>	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
<i>Educational</i>	
Tuition/Books/Supplies	
Expenses - Total	
<i>Net Income Total</i>	
<i>(Less) Savings Total</i>	
<i>(Less) Expense Total</i>	
<i>Balance or Debit to Carry forward</i>	
<i>Next Month</i>	

J ♦ A ♦ N ♦ U ♦ A ♦ R ♦ Y

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
<i>Total - Actual Net Income</i>	
Saving - Total	
Actual Expenses	
<i>Housing</i>	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
<i>Food</i>	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
<i>Transportation</i>	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
<i>Insurance</i>	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
<i>Clothing</i>	
Apparel/Shoes	
Dry Cleaning/Laundry	

SHOPPING

Low-Cost Shopping and Healthy Eating

- ✓ Buy in quantity and freeze meats, bread, and butter.
- ✓ Avoid costly convenience foods that are precooked, presweetened, spiced, instant, or individually packaged.
- ✓ Encourage children to help with cooking. If they helped make it, they'll probably eat it.
- ✓ Eat before shopping to avoid impulse buying. Make a shopping list and stick to it.
- ✓ Buy nutritious snacks for children such as apples, oranges, bananas, carrots, celery, raisins, peanut butter, and popcorn. They are healthier and cheaper than most sweets.
- ✓ For a sweet tooth, buy graham crackers, animal crackers, or gingersnaps.
- ✓ Encourage children to drink more water by giving them their own water bottles.
- ✓ Use coupons only for items you normally purchase.
- ✓ Shop on Tuesday, Wednesday, and Thursday evenings for the shortest lines.
- ✓ Shop at discount food warehouses and buy in bulk. If your household is small, shop with a friend and share purchases.

General Shopping — Most retailers hold winter sales around the holidays.

Prices are reduced to bring consumers back into the store after the holiday-spending period. Also, it pays to be knowledgeable about the item or service you're about to purchase. Take the time to polish your comparison shopping skills:

- ✓ Read the information on the label.
- ✓ Understand the maintenance requirements.
- ✓ Pay attention to differences in quality.
- ✓ Make a purchasing decision after you've researched the item.

Internet Shopping — The world has become your personal in-home shopping mall. You need to be cautious when buying online.

- ✓ Do not disclose your personal Internet password.
- ✓ Think twice before giving out your social security number over the Internet.
- ✓ Shop with companies you know and trust.
- ✓ Use a secure browser that complies with industry standards, like Secure Hypertext Protocol (S-HTTP) or Secure Sockets Layer (SSL)

Instead of money, spend time to plan and prepare.

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
<i>Personal</i>	
Hair	
Toiletries	
Tobacco	
<i>Entertainment</i>	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
<i>Gifts & Contributions</i>	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
<i>Family</i>	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
<i>Credit Obligations</i>	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
<i>Educational</i>	
Tuition/Books/Supplies	
Expenses - Total	
<i>Net Income Total</i>	
<i>(Less) Savings Total</i>	
<i>(Less) Expense Total</i>	
<i>Balance or Debit to Carry forward</i>	
<i>Next Month</i>	

F ♦ E ♦ B ♦ R ♦ U ♦ A ♦ R ♦ Y

SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

COPING WITH POWER OUTAGES, FLOODING, AND PROPERTY DAMAGE

• How long does food keep in a refrigerator or freezer when the power goes out?

- * Generally, 24 hours in a refrigerator or a half-full freezer and 36 to 48 hours in a fully loaded freezer. Don't open the door. Do not refreeze frozen food that has thawed.
- * The USDA recommends discarding refrigerated milk 8 hours after a power loss. Fresh eggs are safe unrefrigerated for 2 hours; discard ones with cracked shells, odor, or discoloration.
- * Discard fresh meat, lunch meat, hot dogs, and hard-boiled eggs if held above refrigerator temperature (40 degrees F.) more than 2 hours.
- * Butter, margarine, and hard cheese are safe unrefrigerated if well wrapped. They can be frozen.

• What precautions do I take if my basement floods?

- * Unplug electrical appliances. Keep an eye on the pilot light of a gas furnace or water heater; if flooded, get professional cleaning assistance.
- * Water on the floor can be removed with a wet vac or a siphon attachment on a garden hose. For a wet carpet, remove water with a wet vac and air it out. Replace the padding. Steam-clean the carpet.
- * Homeowner policies generally do not cover flood damage unless the homeowner has purchased flood insurance.

• Who is responsible for paying for damages when a tree falls?

If a street or park tree falls, it's the government's responsibility. If a yard tree falls, it depends: If your tree falls on a neighbor's house, the neighbor's insurance will pay. If it falls in your yard, it's your responsibility.

• How do I prevent being ripped off in contracting repairs?

When selecting any contractor, ask for proof of current insurance. For home repairs, ask to see their license. For all contractors, check references and get three bids. If the price seems excessive, call your insurance company for advice. Prices rise during emergencies. Wait several weeks — if you can.

Check your standard homeowner's insurance policy to determine if you're covered for damage to your property from a storm.

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forward Next Month	

M ♦ A ♦ R ♦ C ♦ H

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

DUAL-INCOME HOUSEHOLDS

Money is the **number-1** problem couples fight about. It's often the spark that ignites bickering about ambitions, fears for the future and the inevitable power struggle. Communication is vital. Talking about how you plan to earn, spend and save money is easier when you agree on the priorities. Regardless of income levels, couples benefit from forming and adhering to a spending plan that includes discussion about making major purchases.

Financial advisors encourage wage earners in two-income households to design a plan that maximizes the benefits of the second income. For lower wage earners, the costs of child care, income taxes, and work-related expenses may outweigh the income benefits of a second job. Even for high wage earners, without proper planning the maximum benefit will not be realized, and in some instances, the additional salary can be a tax liability.

Planning tips for dual-income households:

- Jointly decide if the paychecks will be combined into one checking account, or maintained in separate individual checking accounts. A designated amount from each paycheck could be deposited into a separate household account.
- Decide who will pay the bills and maintain the account.
- Each partner must have a personal allowance. Agree on the amount and make the money available routinely.
- Agree upon a savings and investment plan.
- Make the decision together on how you will finance new purchases such as a car or appliance. Regardless of who the user will be, avoid debt levels that will demand the full earning potential of both wage earners.
- If you file income taxes jointly, you are each responsible for any inaccuracies or errors on your returns. Before signing the tax return, examine the forms and ask questions.
- If you jointly hold a credit card account, you are both responsible for any debts incurred on the account.

COMMUNICATE — COMMUNICATE — COMMUNICATE

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forward Next Month	

A ♦ P ♦ R ♦ I ♦ L

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
<i>Total - Actual Net Income</i>	
Saving - Total	
Actual Expenses	
<i>Housing</i>	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
<i>Food</i>	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
<i>Transportation</i>	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
<i>Insurance</i>	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
<i>Clothing</i>	
Apparel/Shoes	
Dry Cleaning/Laundry	

PAYING FOR YOUR CHILD'S COLLEGE EDUCATION

This is probably the most intensive short-term cash drain on any family's finances. Unlike most other big-ticket items, such as homes or automobiles, that can be paid off in monthly installments, college tuition must be paid out over a relatively short period of time. With tuition at staggeringly high levels throughout the nation, a family's commitment to provide higher education for children can be overwhelming.

Ideally, a long-term plan for college education was initiated from the birth date of your college-bound student. There is no better way to ensure a child's education than a systematic savings plan. But this is not an ideal world — many of us must finance part of the college education out of the monthly family budget.

Before selecting a college, parents need to:

- 1) Determine how much funding can be available from conventional sources such as savings, income from the family budget, trusts, and part-time jobs, if more money is needed.
- 2) Explore the availability of scholarships, low-interest student and parent loans, second mortgages, and conventional loans.
- 3) Examine their own life insurance policies and retirement programs to ensure that college funds will be available in the event of their death.

Cost is not the only factor to be considered when selecting a college. While private colleges are generally more expensive than public colleges, they often have a wealth of financial aid programs that will make the tuition bite less severe. Many state and community colleges also have scholarships and loans available.

Libraries and bookstores carry many excellent college guides that give detailed information on individual college tuition charges and academic programs. Keep in mind that most colleges have a financial aid office to assist students in determining when financial assistance may be available.

Tuition and associated fees increase by 6% each year.

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
<i>Personal</i>	
Hair	
Toiletries	
Tobacco	
<i>Entertainment</i>	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
<i>Gifts & Contributions</i>	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
<i>Family</i>	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
<i>Credit Obligations</i>	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
<i>Educational</i>	
Tuition/Books/Supplies	
Expenses - Total	
<i>Net Income Total</i>	
<i>(Less) Savings Total</i>	
<i>(Less) Expense Total</i>	
<i>Balance or Debit to Carry forward</i>	<i>Next Month</i>

M ♦ A ♦ Y

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

ANNUAL INCOME, SAVING & EXPENSE CHART

	JAN.	FEB.	MAR.	APR.	MAY	JUNE	JULY
ACTUAL MONTHLY INCOME							
First Earner							
Second Earner							
Part-time							
Social Security/Pension							
Interest/Dividends							
Rentals							
Tax Refunds							
Gifts/Bonuses							
Sales Profits							
TOTAL							
SAVING							
Saving/Investment/Retirement							
ACTUAL EXPENSES							
HOUSING							
Rent/Mortgage/2nd Mortgage							
Property Taxes (if not in mortgage)							
Electricity/Gas/Heating Oil							
Water & Sewer							
Telephone/On-line Services							
Garbage/Pest Control							
Maintenance							
Housekeeping Services							
FOOD							
Groceries							
Lunches/Snacks/Beverages							
School Lunches							
TRANSPORTATION							
Gasoline/Auto Maintenance							
Bus/Metro/Parking/Tolls/Carpool							
License Tags/Taxes							

INSURANCE											
Automobile											
Home Owners/Renters											
Medical/Life/Disability											
Life and Disability											
CLOTHING											
Apparel/Shoes											
Dry Cleaning/Laundry											
HEALTH CARE											
Physicians and Dentist											
Medication/Prescriptions											
PERSONAL											
Hair/Nails											
Toiletries											
Tobacco											
ENTERTAINMENT											
Cable											
Videos/Movies/Plays/Concerts											
Vacation											
Sports and Hobbies' Fees											
Newspaper/Books/Magazines											
Dining Out/Beverages											
GIFTS & CONTRIBUTIONS											
Religious/Charities											
Birthdays/Holidays											
Chaunkah, Christmas, Kwanza, etc.											
FAMILY											
Child Care											
Allowance											
Music/Dance Lessons/Sports											
Child Support/Alimony											
EDUCATION											
Tuition/Books/Supplies											
CREDIT OBLIGATIONS											
Automobile Loans/Leases											
Secured Loans											
Unsecured Loans											
Credit Card Payments											

ANNUAL INCOME, SAVING & EXPENSE CHART

	AUG.	SEPT.	OCT.	NOV.	DEC.	TOTAL
ACTUAL MONTHLY INCOME						
First Earner						
Second Earner						
Part-time						
Social Security/Pension						
Interest/Dividends						
Rentals						
Tax Refunds						
Gifts/Bonuses						
Sales Profits						
TOTAL						
SAVING						
Saving/Investment/Retirement						
ACTUAL EXPENSES						
HOUSING						
Rent/Mortgage/2nd Mortgage						
Property Taxes (if not in mortgage)						
Electricity/Gas/Heating Oil						
Water & Sewer						
Telephone/On-line Services						
Garbage/Pest Control						
Maintenance						
Housekeeping Services						
FOOD						
Groceries						
Lunches/Snacks/Beverages						
School Lunches						
TRANSPORTATION						
Gasoline/Auto Maintenance						
Bus/Metro/Parking/Tolls/Carpool						
License Tags/Taxes						

INSURANCE						
Automobile						
Home Owners/Renters						
Medical/Life/Disability						
Life and Disability						
CLOTHING						
Apparel/Shoes						
Dry Cleaning/Laundry						
HEALTH CARE						
Physicians and Dentist						
Medication/Prescriptions						
PERSONAL						
Hair/Nails						
Toiletries						
Tobacco						
ENTERTAINMENT						
Cable						
Videos/Movies/Plays/Concerts						
Vacation						
Sports and Hobbies' Fees						
Newspaper/Books/Magazines						
Dining Out/Beverages						
GIFTS & CONTRIBUTIONS						
Religious/Charities						
Birthdays/Holidays						
Chaunkah, Christmas, Kwanza, etc.						
FAMILY						
Child Care						
Allowance						
Music/Dance Lessons/Sports						
Child Support/Alimony						
EDUCATION						
Tuition/Books/Supplies						
CREDIT OBLIGATIONS						
Automobile Loans/Leases						
Secured Loans						
Unsecured Loans						
Credit Card Payments						

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

HOUSING COSTS AND REMODELING

If you're finding the purchase of a new home an overwhelming prospect, you're not alone. For many people, an affordable alternative to buying a new home is to stay put and remodel their present house by adding more space or renovating. Home remodeling is a multi billion-dollar industry in the United States.

While remodeling can be less expensive than buying a new home, it still represents a considerable investment. As with most worthwhile projects, planning is essential. Please consider the following tips before starting your remodeling project:

- Deal with a qualified and reliable remodeling contractor. It's best to get at least three estimates. Check each contractor's references with local home building and/or remodeling associations and previous customers. Avoid contractors who can't furnish a list of satisfied customers. Ask references the right questions:
 - Was the work done on budget?
 - Was the work done on time?
 - Was the contractor tidy and courteous? The workers?
 - Can the contractor handle finish carpentry work?

- Do not sign a contract until you are absolutely confident you understand all the fine print. When possible, consult an attorney on contracts for major renovations. Default on a legal contract could result in a lien on your property, and, even worse, possible loss of your home to satisfy the debt.

- Arrange the financing carefully. Few families pay for remodeling in cash. Many financial institutions offer second mortgages and home equity loans secured by your house. The interest charges on second mortgages and home equity loans are an income tax deduction.

- Structure your contract so that the contractor will be paid in stages: 30% prior to the project's start; 30% when the work is half done; and the remainder upon completion. Many states have statutes that require contractors to warranty their work.

*Inspect the work in progress; ask questions.
Remember, it's your home that is being remodeled.*

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forward Next Month	

J ♦ U ♦ N ♦ E

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

HOW MUCH CREDIT CAN YOU AFFORD?

Before making the decision to add more debt, you need to make sure that you:

- Allocate sufficient money for your *essentials*.
- Borrow only for items that you *need* and can afford.
- Borrow only if you're spending less each month than you take home.

1. Start with your monthly take-home pay.

This is the amount you have left after taxes and other deductions have been made.

2. Subtract the amount you need for necessities and fixed expenses.

This includes savings, your mortgage or rent payment, utilities, food, transportation, child care, medical care, clothing, and recreation. Include payments made on a quarterly, semi-annual, or annual basis, such as insurance and taxes.

3. Subtract monthly payments for existing loans and credit cards.

4. The balance is the amount you can safely apply to debt repayment.

Avoid thinking you can spend all this amount, since emergencies do occur, and you may not wish to use your regular savings account to cover small, unexpected expenses.

Monthly Take Home		\$	_____
Fixed Expenses	—	\$	_____
Loans/Credit Cards	—	\$	_____
<hr/>			
Amount Available For Additional Debt		\$	_____

HOW TO MANAGE CREDIT CARD USE

Many people find themselves with credit problems because they don't keep track of purchases they make with their credit cards. A simple method of keeping track of monthly credit card charges is to:

1. Determine the total amount you can responsibly charge on all your credit card accounts during that month.
2. Keep track of your credit spending in the same way you maintain a running balance of your checking account.
3. Subtract each amount charged from the monthly charge limit you set.
4. Stop using your credit cards if you draw this balance down to zero.

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forward Next Month	

J ♦ U ♦ L ♦ Y

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

TRAVEL/VACATIONS

VACATION BUDGET	
TRANSPORTATION	\$
Car/Rental/Maintenance	
Airplane	
Train	
Taxis	
Gasoline	
Tolls	
LODGING	
FOOD	
Breakfast	
Lunch	
Dinner/Snacks	
Tips	
ENTERTAINMENT	
TELEPHONE	
LAUNDRY	
SOUVENIRS	
PHOTOGRAPHY	
EMERGENCY MONEY	
MISCELLANEOUS	
Children's spending money	
Adult's allowance	
TOTALS	

Do some careful research before you take off on a holiday, business, or personal trip. Real travel bargains do exist. Contact an airline reservation agent or travel agent to determine the lowest possible fare. You can lower the cost of the airline ticket considerably by including a Saturday-night stayover. The best prices for international airfare are usually offered during January. Check with your travel agent about the many package deals available.

Driving your automobile affords the most flexibility in planning a vacation. If you decide to drive, check the condition of the tires, belts, battery, and spark plugs. Maintenance is always less expensive than emergency road service.

Keep these points in mind regardless of the mode of transportation:

- ☞ Plan and pack carefully. It's wise to make a list of travel wants and needs. Remember, it is very expensive to buy your necessities at vacation stores.
- ☞ Adjust your travel schedule to take advantage of discount travel packages.
- ☞ Understand any restrictions placed on your purchased airplane or train ticket. Be sure to find out if you're entitled to a full or partial refund in the event your travel plans change.
- ☞ Be sure you can afford to pay for your vacation out of future income before you borrow to go on vacation.
- ☞ Remember, the cheapest seat on a train or airplane will get you there at the same time as the most expensive seat.
- ☞ Occupy your children on long trips with games and books that are not disruptive to the driver or other passengers on a plane or train.

Health Care	\$
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forwards Next Month	

A ♦ U ♦ G ♦ U ♦ S ♦ T

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

DO YOUR HOMEWORK BEFORE BUYING OR LEASING A VEHICLE

If you're in the market for a new or used car this year, you can save money by doing your homework before buying or leasing. It will be helpful to consider the following before selecting and financing your next vehicle:

- Determine how much you can afford and how much you will pay for the car.** Cash is the least expensive, but two of every three car buyers must use credit. Evaluate terms offered by automotive finance companies and other lenders. Compare financing terms as well as car prices.
- Make as large a down payment as you can afford and plan to repay the loan as soon as possible.**
- Select a car model within your budget that will meet your needs.** Loading car with options might double the original base price, so decide which options are essentials and which ones you can live without.
- Buy during the late summer or early fall, just before the next year's models arrive.** Dealers offer discounts on last year's inventory.
- Compare various dealers' discounts on a particular car's list price.** Don't be afraid to negotiate. Evaluate the manufacturers' warranties. Compare what they cover and what they don't.
- Read your sales agreement before signing it.** Make sure it is approved by the sales manager and that all oral promises made by the salesperson regarding special services or adjustments are included in the contract.

LEASING

Many consumers are considering leasing rather than purchasing a new or used car these days. If you're thinking about leasing your next car, here are four tips to keep in mind:

- Shop and compare.** As in any contract, the terms in lease agreements are negotiable. Check around for the best deal.
- Know your driving style.** Consider factors like how much you drive and how often you change cars.
- Be aware of any costs involved if you end the lease early.**
- Remember that leasing a car is different from buying a car.** When you buy, you're the owner. You pay for the car, you keep the car. When you lease, you pay to drive a car owned by someone else. At the end of the lease, you give it back.

A carefully selected used car can provide as reliable transportation as a new one. Seek the expertise of a mechanic for checking out a used car.

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forward Next Month	

S ♦ E ♦ P ♦ T ♦ E ♦ M ♦ B ♦ E ♦ R

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

CHILDREN AND MONEY

You can give your child a boost toward becoming a good money manager if you manage your own money well. For better or for worse, children learn how to handle money from their parents. Also, like their parents, they are tempted by advertisements.

What you tell a child about money depends on his or her age and ability to understand the information. Money discussions can begin as early as pre-school and continue right through the late teens. With today's home computers and the availability of programs that teach children about money, children can learn the basics in an enjoyable way at an early age at school and home.

Giving children an allowance helps them make spending decisions. It teaches the child the benefits of saving money today for important goals later in life. Having a voice in establishing family goals will help children realize that the family is working together to set priorities and solve any financial problems that might occur.

In determining an allowance for your child, follow these suggestions:

- ☞ *Provide an allowance as soon as your child is old enough to understand how money is used in exchange for things that are needed or wanted.*
- ☞ *Discuss the kinds of purchases the allowance should cover. Frequently, misunderstandings about money occur among adults when there is a lack of communication; with children the same holds true.*
- ☞ *Make saving on a regular basis a part of the allowance.*
- ☞ *Encourage your child to give to a church or charity.*
- ☞ *Evaluate children's allowances periodically. Remember that as children grow older, the amount may need to increase. It's a good plan to have them account for their allowance at month's end. It will help the child to gain an appreciation of how much they saved and spent.*
- ☞ *Instruct teenagers about using and maintaining a checking account.*
- ☞ *Teach children how to use credit wisely, as it will be part of their future.*

Set an example for your child.

Manage your money. Don't let your money manage you.

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forwards Next Month	

O ♦ C ♦ T ♦ O ♦ B ♦ E ♦ R

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

AUTOMATED LOAN MACHINES (ALM)

Many financial institutions are making loans through an automated loan machine (ALM). These machines are being placed in financial institutions, large retail outlets, and shopping centers nationwide. ALMs allow credit-worthy consumers to obtain loans in amounts ranging from a few hundred dollars up to \$10,000 without having to face a loan officer. Generally, the interest rates for loans made through ALMs are the same as for conventional loans. Using an ALM is relatively easy:

- ☞ You provide identifying information, such as credit card numbers, driver's license number, address, telephone number, and the dollar amount you want to borrow.
- ☞ The ALM verifies the information.
- ☞ You provide information on income and employment. If this meets the lender's requirements, the ALM electronically obtains your credit report.
- ☞ The ALM applies the lender's credit requirements to the application.
- ☞ If your loan is approved, you select a repayment option that fits your budget.
- ☞ You read documents pertaining to your loan on the screen, then sign them with an electronic pen. The ALM prints the loan documents.
- ☞ You have the option to receive a check or an electronic deposit in your account.

ELECTRONIC BANKING

Automated teller machines (ATMs) use computer and electronic capabilities as a substitute for checks and other transactions. This provides the convenience of 24-hour access to cash by allowing you to:

- ☞ Bank at any time of the day or night.
- ☞ Make direct deposits or withdrawals from your checking or savings accounts on a regular basis. Arrangements can be made to have your bills paid automatically. You must authorize transactions in advance for this service.
- ☞ Telephone your financial institution with instructions to pay certain bills or transfer funds. You must authorize transactions in advance for this service.
- ☞ Pay for purchases with a debit card. This involves an immediate transfer of money from your bank account to the store's account.

ATMs help save time.

Remember, a convenience fee may be charged if you're not a customer of the bank.

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forward Next Month	

N ♦ O ♦ V ♦ E ♦ M ♦ B ♦ E ♦ R

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY

Actual Monthly Income	\$
First Earner	
Second Earner	
Part-time Wages	
Social Security/Pension	
Interest/Dividends	
Rentals	
Tax Refunds	
Gifts/Bonuses	
Sales Profits	
Total - Actual Net Income	
Saving - Total	
Actual Expenses	
Housing	
Rent/Mortgage	
Taxes (if not in mortgage)	
Electricity	
Gas/Heating Oil	
Water and Sewer	
Telephone/On-line Services	
Garbage/Pest Control	
Maintenance	
Food	
Groceries	
Lunches	
Snacks and Sodas	
School Lunches	
Transportation	
Gasoline	
Repairs, Tires, Lube	
Bus/Metro/Tolls/Carpool	
License Tags/Taxes	
Insurance	
Automobile	
Home Owners/Renters	
Medical	
Life and Disability	
Clothing	
Apparel/Shoes	
Dry Cleaning/Laundry	

HOLIDAY SPENDING TIPS

- **Save in advance.**

It sounds simple — and it is. You must discipline yourself to save a few dollars from each week's paycheck during the year. If you aren't disciplined enough to save regularly on your own, consider joining an interest-paying holiday savings club at your bank or credit union.

- **Moonlight.**

Taking on a part-time job for a few months, or working overtime, is a great way to earn extra spending money in time for the holidays. Even better, work a little extra here and there throughout the year, saving most, if not all, for holiday expenses.

- **Draw names.**

If your list of family and friends is long, suggest this approach to gift giving.

- **Take advantage of seasonal bargains.**

Many stores begin their year-end sales during the holiday season. Be alert for bargains, especially if bad weather causes sales to be slow.

- **Consider shopping by catalog.**

Many find that catalog shopping helps them stick to a budget, since they're not seduced by the million choices available in stores. An added advantage is shopping from home and avoiding crowds. However, shipping charges will need to be included in your budget.

- **Allow time for planning and comparison shopping.**

Keep your budget in mind and shop carefully to get the best selection and price.

- **Borrow wisely.**

Credit cards and loans are frequently used to make up for a lack of holiday cash. Both allow you to repay the amount owed over a period of time, although you pay for this advantage in finance charges. Remember to budget for the credit card and/or loan payments you'll have to make.

- **Budget your purchases.**

Use the attached holiday budget chart to keep track of who's on your shopping list, how much you've budgeted, gift ideas, and estimated expenses.

Taking control of your holiday spending helps you avoid seasonal stress, and allows you to enjoy this time of year with family and friends.

	\$
Health Care	
Physicians and Dentist	
Medications/Prescriptions	
Personal	
Hair	
Toiletries	
Tobacco	
Entertainment	
Cable	
Videos/Movies/Plays/Concerts	
Vacation	
Sports and Hobby Costs	
Newspapers/Books/Magazines	
Dining Out/Beverages	
Gifts & Contributions	
Religious/Charities	
Birthdays/Holidays	
Special Occasions	
Family	
Child Support/Alimony	
Day Care/Camp	
Allowance	
Music/Dance Lessons	
Credit Obligations	
2nd Mortgage/Home Equity	
Automobile Loans/Leases	
Secured/Unsecured Loans	
Credit Card Payments	
Educational	
Tuition/Books/Supplies	
Expenses - Total	
Net Income Total	
(Less) Savings Total	
(Less) Expense Total	
Balance or Debit to Carry forward Next Month	

D ♦ E ♦ C ♦ E ♦ M ♦ B ♦ E ♦ R

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY



AFSA EDUCATION FOUNDATION

Brightening Your Financial Horizon

The American Financial Services Association Education Foundation (AFSAEF), an affiliate of the American Financial Services Association (AFSA), was established in February 1990 as a non-profit 501(c)3. AFSA, founded in 1916, is the national trade association for providers of financial services to consumers and small businesses. AFSAEF's mission is to develop educational materials promoting consumer awareness of personal money management skills and provides a forum for research on issues impacting consumer finance. The purpose of these materials is to help the public to understand the credit process, seek help if credit problems occur, and realize the benefits of responsible money management.

AFSA Education Foundation

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Federal Citizen Information Center (FCIC)

The Federal Citizen Information Center (FCIC) publishes the Consumer Information Catalog, which lists more than 200 publications from a variety of federal agencies. You can access the Catalog and its full-text entries at <http://www.pueblo.gsa.gov>.

For a free Catalog write:

Consumer Information Catalog

Pueblo, CO 81009

or call toll free:

1 (888) 8 PUEBLO

that's 1 (888) 878-3256

Cooperative Extension System

The Cooperative Extension System (CES) is a public funded, nonformal, educational system that links the educational and research resources and activities of the U.S. Department of Agriculture (USDA), 103 land-grant universities, and 3,150 county administrative units. The CES mission is to "help people improve their lives and communities through learning partnerships that put knowledge to work." Among Extension's key objectives is to improve the financial management competency of our country's individuals and families. Extension brings educational programs to consumers where they live and work on such topics as basic budgeting, financial planning through the life cycle, credit, insurance, and retirement planning. For more information, contact your local county Extension office (offices are listed under local government in the telephone directory), a land-grant university, or the Cooperative State Research, Education and Extension Service, USDA, Washington, D.C.

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