

with \$3,000 net income per month paying more than \$450 in credit card payments is probably headed for trouble. This figure does not include house payments. Use Worksheet 4 to determine if credit use fits within these guidelines.

Putting It Together. Putting everything in writing is just the first step. It takes time to make adjustments that will make all the pieces come together. Once the plan is finalized, changes in financial habits may be required. These changes take time and energy. It can

help to remember what your goals are and how good it feels to reach them. For more information on money management and other resources, please visit www.fcs.okstate.edu

Explanation of monthly expenses

1. **Savings** is the most important part of expenses and should be figured first. Base this amount on savings goals that are established (example: \$200 to go into Roth IRA or college savings fund).

Worksheet 1 Monthly Net Income

<i>Source of Income</i>	<i>Weekly</i>	<i>Bi-Weekly</i>	<i>Monthly</i>	<i>Yearly</i>
Paycheck #1				
Paycheck #2				
Tips				
Social Security/SSI				
Retirement				
Public Assistance				
Alimony				
Child Support				
Veterans' Benefits				
Unemployment				
Interest & Dividends				
Student Loans				
Income Tax Refunds				
Other				
Monthly Total (enter on line 27 of Worksheet 2)				