

Personal Budget Worksheet

Step 1: Calculate Your Financial Aid for the Semester

Deduct Loan Fees: 1.051% for Unsub Loans, 4.204% for Grad PLUS. Aid awards are generally split evenly between the fall/winter semesters and may change if your enrollment changes.

Financial Aid	Semester Amount
Grants:	\$
Scholarships:	\$
Student Loans:	\$
Other Aid:	\$
Semester Aid TOTAL	\$

Step 2: Calculate Your Semester Charges

Charge	Semester Amount
Tuition & Fees:	\$
Dorm Charges:	\$
Meal Plan:	\$
Other Charges:	\$
Semester Charges TOTAL	\$

Step 3: Calculate Your Financial Aid Refund

Semester Aid Total:	\$
MINUS Semester Charges:	- \$
Financial Aid Refund:	\$

Step 4: Calculate Your Monthly Income

Financial Aid Refund:	\$
MINUS Books:	- \$
Remaining Aid to Pay other SEMESTER Expenses:	\$
Months in the Semester:	Divide by 4.5
Aid Available to Pay Monthly Expenses:	\$
PLUS Monthly Take Home Pay:	+ \$
PLUS Other Monthly Income:	+ \$
TOTAL MONTHLY INCOME:	\$

Step 5: Calculate Your Monthly Expenses

Monthly Expense	Amount
Mortgage/Rent:	\$
Home Insurance:	\$
Gas/Electric:	\$
Telephone:	\$
Other Utilities (Water/Garbage):	\$
Car Payment:	\$
Car Gas/Maintenance/Parking:	\$
Car Insurance:	\$
Groceries:	\$
Clothing:	\$
Entertainment/Dining Out:	\$
Health/Life Insurance:	\$
Doctor/Dentist Visits:	\$
Prescriptions:	\$
Credit Card Payments:	\$
Other Loan Payments:	\$
Other Expenses (Laundry, Gifts, etc.):	\$
Savings/Investments:	\$
Charitable Giving:	\$
Student Loan Payments:	\$
Other Expenses:	\$
Other Expenses:	\$
TOTAL MONTHLY EXPENSES:	\$

Step 6: Calculate Your Remaining Balance

Total Monthly Income:	\$
MINUS Total Monthly Expenses:	- \$
Remaining Balance:	\$

If your remaining balance is high, consider lowering any student loans you may have to reduce your debt. If your remaining balance is a negative number, consider reducing your expenses. Visit: www.smartaboutmoney.org for tips on managing money.