

Percentage Guide

GROSS INCOME	\$25,000	35,000	45,000	55,000	85,000	115,000
1. Tithe/Giving	10%	10%	10%	10%	10%	10%
2. Taxes ¹	*2.7%	11.2%	14.8%	17.2%	23.5	26.3%
NET SPENDABLE	\$21,825	27,580	33,840	40,040	58,475	73,255
3. Housing	39%	36%	32%	30%	30%	29%
4. Food	15%	12%	13%	12%	11%	11%
5. Transportation	15%	12%	13%	14%	13%	13%
6. Insurance	5%	5%	5%	5%	5%	5%
7. Debts	5%	5%	5%	5%	5%	5%
8. Entertainment/ Recreation	3%	5%	5%	7%	7%	8%
9. Clothing	4%	5%	5%	6%	7%	7%
10. Savings	5%	5%	5%	5%	5%	5%
11. Medical / Dental	5%	6%	6%	5%	5%	5%
12. Miscellaneous	4%	4%	6%	6%	7%	7%
13. Investments ²	—	5%	5%	5%	5%	5%
If you have school/child care expenses, these percentages must be deducted from other categories.						
14. School/Child Care ³	8%	6%	5%	5%	5%	5%

¹ Guideline percentages for tax category include taxes for Social Security, federal, and a small estimated amount for state, based on 2002 rates. The tax code changes regularly. Please be sure to insert your actual tax into this category.

² This category is used for long-term investment planning, such as college education or retirement.

³ This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories.

* In some cases earned income credit will apply. It may be possible to increase the number of deductions to lessen the amount of tax paid per month. Review the last tax return for specific information.

Note: The Percentage Guide is based on a married couple with two children.

Single adults should adjust the Percentage Guide as follows: Food 10-14%, Transportation 12-15%, Insurance 4%, Debts 5%, Entertainment/Recreation 6-8%, Clothing 5-7%, Savings 5-7%, Medical/Dental 5%, Miscellaneous 4-7%, Investments 5%, and School 0-7%.

Housing remains the same unless you have roommates. If you have roommates, reduce Housing to 25% and add the Housing surplus to the other categories.

Single parents should adjust the Percentage Guide as follows: Food 12-14%, Transportation 12-14%, Insurance 3-4%, Entertainment/Recreation 3-4%, Clothing 5-6%, and Miscellaneous 3-4%. The Percentage Guides for the other categories will remain the same.