



CASE Credit Union
4316 South Pennsylvania Avenue
P.O. Box 22158
Lansing, MI 48909

Phone: (517) 393-7710
Fax: (517) 367-1100
Toll Free: 1-888-393-7716
Website: www.casecu.org

Congratulations on taking the first step to building a sound financial future: creating a budget. We look forward to meeting with you and helping you achieve your personal financial goals.

The attached **Budget Worksheet** will help you determine your monthly income as well as your monthly outlay for living expenses and your financial obligations like credit cards and other debt obligations. Completing this form will help us know where you are now financially and help to plan your path for the future. Please allow yourself some time to determine what you are realistically spending. Inaccurate figures will only create an inaccurate budget.

Once you have completed the worksheet, contact us to set up a no-cost, confidential one-on-one appointment today with a CASE Credit Counselor at 517.393.7710 or toll free at 1.888.393.7716.

If you have a spouse or partner, we strongly encourage both to attend this counseling session. Successful financial management involves participation of all parties.

Our CASE Credit Counselors look forward to meeting you!

Helpful Hints

- Net Income or Take Home pay is most important for the Income section.
- Utilities tend to fluctuate - total your utility bills over a 12 month period then divide by 12 to determine a realistic monthly outlay.
- Weekly expense items should be multiplied by 52 then divided by 12 to determine monthly costs.
- Do you have lawn service, security system, insurance premiums or other expenses that only happen seasonally, quarterly, annually? If it is paid out more than once a year, add all the costs together then divide by 12 to determine the monthly expense.
- Remember to include expenses that are paid electronically.



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BUDGET WORKSHEET

INCOME	Gross	Net*
Retirement/Pension		
Child Support		
Social Security		
Other Income		
Other Income		
Total Monthly Income		\$

*Net Income or "Take Home" is most important for this section.

HOUSING	Monthly Payment
Rent/Mortgage	
2 nd Mortgage	
Association Dues	
Property Taxes	
Insurance	
Gas/Electric	
Water/Sewer	
Trash Collection	
Cable/Satellite	
Internet/Telephone	
Other	
Total Housing Expense	\$

LIVING EXPENSES	Monthly Payment
Food	
Eating Out	
Lunches	
Personal Care (Beauty/Barber)	
Medical Expense	
Childcare	
Clothing	
Laundry/Dry Cleaning	
Entertainment	
Vacation/Travel	
Reading Material/Music	
Life/Disability Insurance	
Tuition/Lessons	
Other	
Total Living Expense	\$

TRANSPORTATION	Monthly Payment
Car Payment #1	
Car Payment #2	
Insurance	
Maintenance/Repairs	
Gasoline	
Registration	
Parking/Bus Fare	
Other	
Total Transportation Exp	\$

MISCELLANEOUS	Monthly Payment
Pet Care	
Clubs/Gym	
Cell Phone	
Cigarettes/Alcohol	
Charitable Giving	
Regular Savings	
Gifts	
Other	
Total Miscellaneous Exp	\$

For annual expenses, divide the total figure by 12
 (such as insurance or car registration)



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SUMMARY	Monthly
Total Income	
SUBTRACT:	
Total Housing Expense	
Total Transportation Exp	
Total Living Exp	
Total Miscellaneous Expenses	
Subtotal	
Total Available for Debt	\$

CURRENT DEBTS – CREDITOR NAME	Interest Rate	Balance	Monthly Payment
Total Debt		\$	\$

SUMMARY	
Total Available for Debt (from previous page)	
Total Debt Monthly Payments	
Shortage	
Overage	

If you're in trouble...what can you do about it?

Start with these quick fixes

- Don't keep going into further debt. Cut up your credit cards so that you're not tempted to spend more. If you keep one credit card for emergencies, pay the balance in full when your statement comes in.
- Evaluate your spending habits. Are there opportunities to reduce expenses or increase income? Consider the difference between needs and wants.
- Lower your payments by consolidating your debt at the lowest rate you can qualify for. Make consistent, on-time payments to establish a good credit history.
- If you're unable to pay a bill on time, contact the creditor immediately. Explain why you're having problems and that you're trying to be responsive—they may agree to a special repayment program.
- Begin saving, no matter how little, to build up a rainy day fund. A painless way to save is through direct deposit into a separate savings account.
- Bankruptcy is *not* the answer. Filing for bankruptcy should also be seen as a last resort. Bankruptcy can stay on your record for ten years and can affect your ability to get a job or a loan.