



FINANCES – DO I *HAVE* TO THINK ABOUT THAT?

I got laid off...

the holiday bills are arriving...

my hours were reduced...

These situations are creating more arguments about money. You may be having these arguments with family members – or with yourself.

Do these sound familiar?

- ❖ I didn't have the money to pay cash – so I charged it.
- ❖ I purchased everything on the internet – I had to use my credit card.
- ❖ I love giving people gifts – I didn't realize I'd spent so much.
- ❖ How can I reduce my expenses now that my income is less?
- ❖ What happened? Now what?

Use this simple worksheet to assess your situation. Your EAP can help you look at options.

Call Cascade Employee Assistance Program

503-639-3009 (Portland Metro)

503-588-0777 (Salem/Keizer)

1-800-433-2320 Other areas

BUDGETING & FINANCIAL PLANNING WORKSHEET

Goals: _____ Get Out of Debt _____ Budgeting _____ Savings
_____ Other _____

#1. First, determine your fixed expenses. (Use monthly figures)

House Payment or Rent (Include property taxes) _____

Utilities (Electricity, Natural Gas, Garbage, Water/Sewer) _____

Local Phone _____

Health Insurance _____

Homeowners or Renters Insurance _____

TOTAL _____

This is your BAM. (Bare Amount Minimum)

#2. Calculate your total take home or net income:

Subtract your BAM from your total take home _____

#3. List your non-fixed expenses. (Since food costs can vary so much it is listed as a non-fixed expense.)

Food	_____	Clothing	_____
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Car Payment	_____	Long Distance	_____
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Car Insurance	_____	Newspaper	_____
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Dry Cleaning	_____	Bus/Gas	_____
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Entertainment	_____	Car Maintenance	_____
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Cable TV	_____	Lunches	_____
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Hobbies / Sports	_____	Video Rentals	_____
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Club Dues	_____	Credit Card Payments	_____
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Magazines	_____	Loan Payments	_____
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Cell Phone	_____	Other	_____
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TOTAL of #3 Expenses _____

Subtract #3 Total from second line of #2 Total above _____

What is your total "long term" indebtedness? (Debt that won't be paid off within one month – don't count first mortgage)

Credit Card Debt _____ Car Loans _____ Other Loans _____

TOTAL INDEBTEDNESS _____ **HOW LONG WILL IT TAKE TO BE DEBT FREE?**

#4. Prioritize your non-fixed expenses. Go through the list and weigh the value to you of each expense. Can you cut any expenses? Can you spend your money in a different way? Do you need a home phone **and** a cell phone and/or pager? How much money are you saving? When do you want to retire? Will you have enough money? Credit Card debt? Which cards have the highest interest rate? How much are you paying monthly toward debt reduction? Can you pay off the car loan earlier? Think about how you spend your money.