

Budget worksheet

A good first step in taking control of your finances



Date _____

Creating a budget can help you pursue your goals—whether they're short-term, like taking a vacation, or long-term, like planning for your retirement. By looking closely at your current expenses when you develop your budget, you'll have the opportunity to make adjustments to your spending so you can contribute more to your savings and prepare for life's expected—and unexpected—expenses.

How to get started

1. Take a minute to read through this budget worksheet.
2. Add any other expenses that reflect your personal financial situation.
3. Gather supporting documents such as payroll stubs, bank and investment account statements, credit card statements, your checkbook, receipts, etc. Then, fill in the information below.

Budgeting and saving video

Learn how to create a budget and set aside more for the future. <http://go.ml.com/x7uth>



Pre-tax income	Monthly
Wages and bonuses	\$ _____
Interest income (CDs, bonds)	+ \$ _____
Investment income (dividends/capital gains from stocks and mutual funds)	+ \$ _____
Other	+ \$ _____
Income subtotal	= \$ _____

Income taxes withheld	Monthly
Federal	\$ _____
State and local	+ \$ _____
Social Security/Medicare	+ \$ _____
Other	+ \$ _____
Taxes subtotal	= \$ _____

Income subtotal - Taxes subtotal = After-tax income
\$ _____ — \$ _____ = \$ _____

Savings and investments	Monthly
Savings accounts/emergency funds	\$ _____
401(k)/retirement accounts	+ \$ _____
Other stocks/bonds/mutual funds	+ \$ _____
College savings	+ \$ _____
Other	+ \$ _____
Savings	= \$ _____

After-tax income - Savings = Spendable income
\$ _____ — \$ _____ = \$ _____

My plan to increase my savings/investments:

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Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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Fixed expenses	Monthly budget amount	Monthly actual amount	Difference	Steps to reduce expenses
Mortgage payment/rent	\$ _____	\$ _____	+/- \$ _____	_____
Property taxes	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Homeowners/renters insurance	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Car payment	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Auto insurance	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Child care	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Life/disability/health insurance	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Other/student loan payment	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Fixed expenses subtotal	= \$ _____	= \$ _____	+/- \$ _____	_____
Variable expenses				
Home/yard maintenance	\$ _____	\$ _____	+/- \$ _____	_____
Gas/oil/electric	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Cable/internet/phone	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Car maintenance	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Gas/tolls	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Groceries	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Shopping purchases (any type)	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Dining out/entertainment	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Lunch/coffee/snacks	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Dry cleaning	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Money to your children	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Credit cards/debt payments	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Other	+ \$ _____	+ \$ _____	+/- \$ _____	_____
Variable expenses subtotal	= \$ _____	= \$ _____	+/- \$ _____	_____
Total monthly expenses (Fixed + Variable)				
	\$ _____	\$ _____	+/- \$ _____	_____

Spendable income – Total monthly expenses = How much more can I save/invest or use towards reducing my debt?

\$ _____ — \$ _____ = \$ _____
(from previous page)

Using what you've learned can help you take control of your finances and pursue your goals, including building toward your retirement security. Consider using some of the extra money you may discover in your budget to increase your retirement plan contributions.



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Click **Current Elections > Contribution Rates > Change Contribution Rates**. While on this page, try the Take Home Pay Calculator to estimate how various contribution rates may affect your take-home pay.



Retirement & Benefits Contact Center: 1.800.228.4015

Call Monday through Friday from 8 a.m. to 7 p.m. Eastern, on any day the New York Stock Exchange is open.

Investing through your retirement plan involves risk, including the possible loss of the principal value invested.