



Peer\$ Budget/Spending Plan Statement

Directions: Use your spending log as a guide to plan for next semester. Write down all of your different kinds of income to determine how much money you have to spend. Then write down how much you plan to spend on all or some of the expenses listed. You should have amounts listed in all three columns (Per Week, Per Month, and Per Semester). For example, if you get a student loan for the semester, how much would it be per week, per month, and then for the whole semester. Make sure that you have enough total income to cover your total expenses. If you are a graduating senior, then plan for the next four months after you graduate from the university.

Answer the response questions below. (6 points for information in the table) (12 total points)

*All worksheet answers **MUST be TYPED** or 2 points will be take off for each assignment turned in not typed (i.e., handwriting)

Month	Per Week	Per Month	Per Semester
Income			
Scholarships	156.25	625	2,500.00
Loans			
Money from Home			
Tax Refund			
Take Home Wages from a job	210	840	3,360
Other Income			
Other Income			
Total Income =	366.25	1,465	5,860

Expenses			
Cell Phone			
Rent			
Utilities	12.50	50	200
Month	Per Week	Per Month	Per Semester
Credit Card			
Car Payment			
Car Gas			
Transportation (bus, taxi, etc.)	5	20	80
Eating Out	12.50	50	200
Groceries	20	80	320
Snacks (vending, Starbucks, etc.)			
Entertainment	25	100	400
Parking			
Internet			
Car Insurance			
Personal needs (deodorant, toothpaste, makeup, etc.)	15	60	240
Personal care (haircuts, tanning, manicures, etc.)			
Pet Necessities			

Savings			
Renter's Insurance			
Health Insurance			
Books			
Other Expenses (Subscriptions, Gym membership, Liquor)	20	80	320
Total Expenses =	110	440	1,760

Response Questions: (2 points for each question)

1. Provide an explanation on your plans to implement your budget/spending plan. Are they realistic? Why or Why not?

The biggest changes to my spending plan from my spending log is the fact that I will be decreasing the amount that I spend on alcohol and transportation while increasing the amount that I spend on groceries. Because of this, my total expenses are only slightly increased month to month compared to my typical cash outflow. And because I will be gaining more of an income this next semester, this slight increase would be very easy to counter and should thus make my budgeting plan realistic.

2. Which is easier for you to plan per week, per month, or per semester? Explain why?

Planning per month is easier for me since I typically visualize my spending and income based on my monthly bank/credit statements. By knowing how much I am making each month as well as knowing how much of a balance I've accrued in my credit account, I'm typically able to properly plan how I would like to spend my income.

