

# Budget Allocation Calculator

Apply the 50/30/20 rule to manage your income effectively

## Your Income

Monthly Net Income (\$)

3500

## Budgeting Method

50/30/20

70/20/10

Custom

## Your Allocation

**\$1,750**

Needs (50%)

**\$1,050**

Wants (30%)

**\$700**

Savings (20%)

Annual Savings: **\$8,400**

5-Year Savings (with 5% return): **\$47,604**

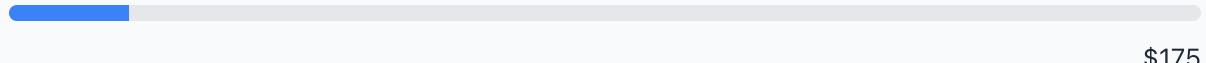
## Detailed Budget Breakdown

### Needs (Essential Expenses)

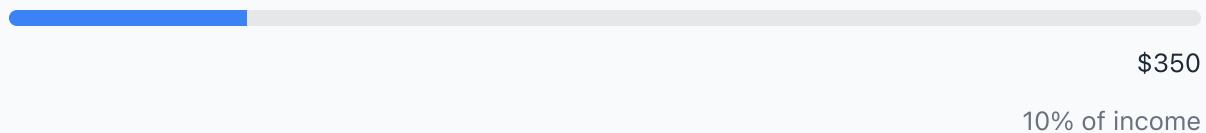
Housing (rent/mortgage)



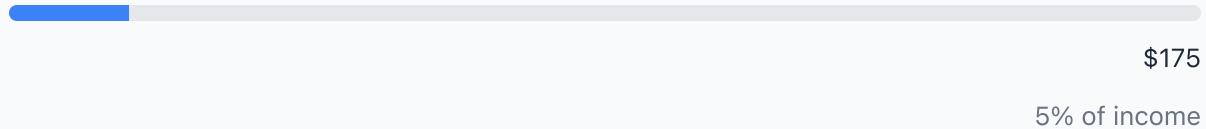
Utilities



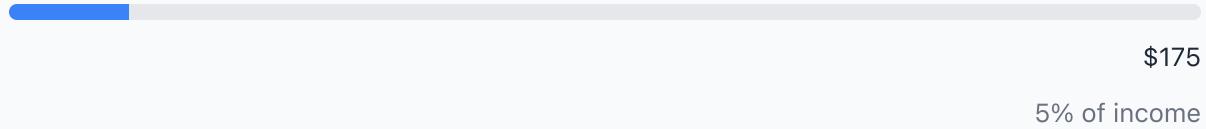
Groceries



Transportation



Insurance & Healthcare

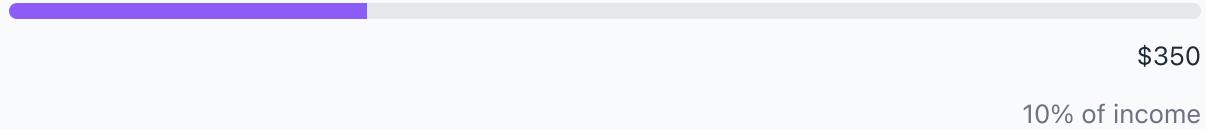


### Wants (Discretionary Spending)

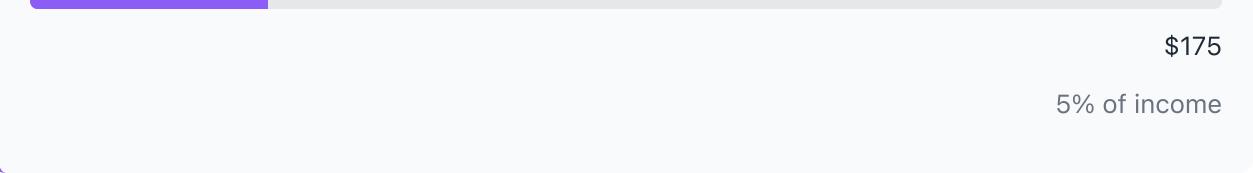
Entertainment & Dining



Shopping & Subscriptions

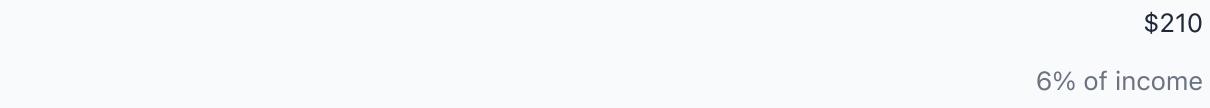


Hobbies & Personal

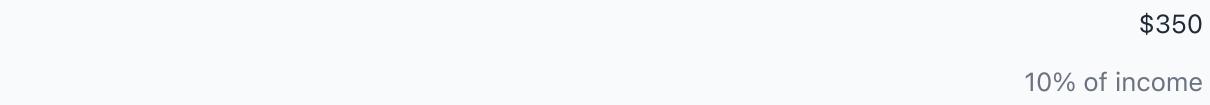


## Savings & Debt Repayment

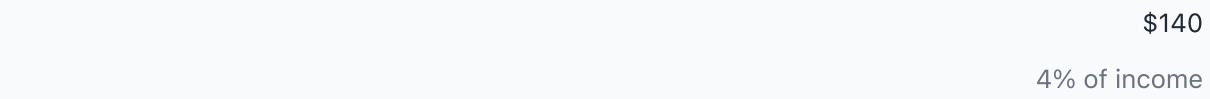
### Emergency Fund



### Retirement (401k/IRA)



### Extra Debt Payment/Goals



## Budget Method Comparison

### 50/30/20 Rule

- Best for beginners
- Balanced approach
- Good savings rate
- Flexible for lifestyle

### 70/20/10 Rule

- More for daily expenses
- Lower savings rate
- Good for high-cost areas
- Easier to start