

# Fiscal Responsibility

## Develop a “Core Budget”

1. Rent/Mortgage	\$_____month	\$_____annual
2. Food for home	\$_____month	\$_____annual
3. Medication	\$_____month	\$_____annual
4. Insurance:		
a. Rent or homeowners	\$_____month	\$_____annual
b. Car	\$_____month	\$_____annual
c. Health	\$_____month	\$_____annual
d. Life	\$_____month	\$_____annual
e. Disability	\$_____month	\$_____annual
f. Long term care	\$_____month	\$_____annual
5. Household expenses:		
a. Oil/propane/gas	\$_____month	\$_____annual
b. Electric	\$_____month	\$_____annual
c. TV/phone/internet	\$_____month	\$_____annual
d. Property tax	\$_____month	\$_____annual
6. Appropriate car payment	\$_____month	\$_____annual

\*add 10% for Miscellaneous \$\_\_\_\_\_month \$\_\_\_\_\_annual

Total \$\_\_\_\_\_month \$\_\_\_\_\_annual

+Challenge is to create your emergency account (6 months of “core budget”) by 4-1-2021.

+Divide your annual number by 2.

+Divide that number by 24 (paychecks).

+This is the number per paycheck you need to put in a new account.

\*If you have credit card debt put 75% of that number against your credit card until it is paid off and commit to never have a balance again. Put the other 25% into your new bank account.