

INFORMATION

PERCENTAGE GUIDE FOR INDIVIDUAL INCOME (Single Adults)				
	Living Alone	With Roommate	Living Alone	With Roommate
Gross Income	23,000	23,000	32,000	32,000
1. Tithe	10%	10%	10%	10%
2. Taxes ¹	20.4%	21%	22.7%	24%
Net Spendable percentages below add to 100%				
NET SPENDABLE INCOME	16,100	15,870	21,536	21,120
3. Housing	40%	25%	38%	22%
4. Food	6%	6%	6%	6%
5. Auto	15%	20%	15%	20%
6. Insurance	4%	4%	4%	4%
7. Debts	5%	5%	5%	5%
8. Entertainment/Recreation	8%	10%	7%	10%
9. Clothing	5%	5%	5%	5%
10. Savings	5%	10%	5%	13%
11. Medical/Dental	5%	5%	3%	3%
12. Miscellaneous	5%	5%	7%	7%
13. Investments ²	2%	5%	5%	5%
If you have this expense below, the percentage shown must be deducted from other budget categories.				
14. Education ³	3%	10%	7%	10%
15. Unallocated Surplus Income ⁴	—	—	—	—

¹ Guideline percentages for tax category include taxes for Social Security, federal, and a small estimated amount for state, based on 2000 rates.

² This category is used for long-term investment planning, such as retirement.

³ This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories.

⁴ This category is used when surplus income is received. This would be kept in the checking account to be used within a few weeks; otherwise, it should be transferred to an allocated category.

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PERCENTAGE GUIDE FOR FAMILY INCOME (Single Parent—One Child)			
Gross Income	15,000	20,000	25,000
1. Tithe	10%	10%	10%
2. Taxes ¹	3.2%	6.7%	11.8%
Net Spendable percentages below add to 100%			
NET SPENDABLE INCOME	13,020	16,660	19,550
3. Housing	40%	39%	39%
4. Food ²	15%	14%	14%
5. Auto	15%	14%	14%
6. Insurance	3%	3%	4%
7. Debts	4%	5%	5%
8. Entertainment/Recreation	4%	5%	4%
9. Clothing	5%	5%	5%
10. Savings	5%	5%	5%
11. Medical/Dental	5%	5%	5%
12. Miscellaneous	4%	5%	5%
13. Investments ³	—	—	—
If you have this expense below, the percentage shown must be deducted from other budget categories.			
14. School/Child Care ⁴	—	—	—
15. Unallocated Surplus Income ⁵	—	—	—

¹ This percentage is based on year 2003 rates for Social Security, federal, and state taxes. This does not factor the Earned Income Credit, which may alter this figure considerably.

² This percentage is for money spent on food and does not include the reduction that would result by food stamp or food bank use.

³ Considering the obligations at this income level, there may be no surplus funds for investing long term.

⁴ This percentage has not been factored into the budget. If you must pay for child care, all other categories must be reduced to provide funds for this expense. Although this is a real need, many single parents have alternate arrangements to meet the need through family or scholarship programs.

⁵ This category is used when surplus income is received, such as irregular child support. This would be kept in the checking account to be used within a few weeks; otherwise, it should be transferred to an allocated category.

* In some cases earned income credit will apply. It may be possible to increase the number of deductions to lessen the amount of tax paid per month. Review the last tax return for specific information. All guideline tax percentages do not reflect the earned income credit.

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PERCENTAGE GUIDE FOR FAMILY INCOME (Family of Two—Married Couple)

Gross Household Income	15,000 ^{or} less	25,000	35,000	45,000	55,000	65,000	115,000
1. Tithe	10%	10%	10%	10%	10%	10%	10%
2. Taxes ¹	6.4%	15.2%	19%	21.2%	22.5%	24.7%	30%
Net Spendable percentages below add to 100%							
NET SPENDABLE INCOME	12,540	18,700	24,850	30,960	37,125	42,445	69,000
3. Housing	40%	36%	32%	30%	30%	30%	29%
4. Food	15%	12%	13%	12%	11%	11%	11%
5. Auto	15%	12%	13%	14%	14%	13%	13%
6. Insurance	5%	5%	5%	5%	5%	5%	5%
7. Debts	5%	5%	5%	5%	5%	5%	5%
8. Entertainment/Recreation	3%	6%	6%	7%	7%	7%	8%
9. Clothing	4%	5%	5%	6%	6%	7%	7%
10. Savings	4%	5%	5%	5%	5%	5%	5%
11. Medical/Dental	4%	4%	4%	4%	4%	4%	4%
12. Miscellaneous	5%	5%	7%	7%	8%	8%	8%
13. Investments ²	—	5%	5%	5%	5%	5%	5%
If you have this expense below, the percentage shown must be deducted from other budget categories.							
14. School/Child Care ³	—	—	—	—	—	—	—
15. Unallocated Surplus Income ⁴	—	—	—	—	—	—	—

¹ Guideline percentages for tax category include taxes for Social Security, federal, and a small estimated amount for state, based on 2003 rates.

² This category is used for long-term investment planning, such as college education or retirement.

³ This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories.

⁴ This category is used when surplus income is received. This would be kept in the checking account to be used within a few weeks; otherwise, it should be transferred to an allocated category.

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PERCENTAGE GUIDE FOR FAMILY INCOME (Family of Four)

(The Net Spendable percentages are applicable to Head of Household family of three, as well)

Gross Household Income	25,000 ^{or} less	35,000	45,000	55,000	65,000	85,000	115,000
1. Tithe	10%	10%	10%	10%	10%	10%	10%
2. Taxes ¹	*3.3%	12.3%	15.8%	18.2%	19.9%	24.6%	27.5%
Net Spendable percentages below add to 100%							
NET SPENDABLE INCOME	21,675	27,195	33,390	39,490	45,565	55,590	71,875
3. Housing	39%	36%	32%	30%	30%	30%	29%
4. Food	15%	12%	13%	12%	11%	11%	11%
5. Auto	15%	12%	13%	14%	14%	13%	13%
6. Insurance	5%	5%	5%	5%	5%	5%	5%
7. Debts	5%	5%	5%	5%	5%	5%	5%
8. Entertainment/Recreation	3%	6%	6%	7%	7%	7%	8%
9. Clothing	4%	5%	5%	6%	6%	7%	7%
10. Savings	5%	5%	5%	5%	5%	5%	5%
11. Medical/Dental	4%	4%	4%	4%	4%	4%	4%
12. Miscellaneous	5%	5%	7%	7%	8%	8%	8%
13. Investments ²	—	5%	5%	5%	5%	5%	5%
If you have this expense below, the percentage shown must be deducted from other budget categories.							
14. School/Child Care ³	8%	6%	5%	5%	5%	5%	5%
15. Unallocated Surplus Income ⁴	—	—	—	—	—	—	—

¹ Guideline percentages for tax category include taxes for Social Security, federal, and a small estimated amount for state, based on 2003 rates.

² This category is used for long-term investment planning, such as college education or retirement.

³ This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories.

⁴ This category is used when surplus income is received. This would be kept in the checking account to be used within a few weeks; otherwise, it should be transferred to an allocated category.

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PERCENTAGE GUIDE FOR FAMILY INCOME (Family of Six)					
Gross Income	25,000 or less	35,000	45,000	55,000	65,000
1. Tithe	10%	10%	10%	10%	10%
2. Taxes ¹	2.3%	9.6%	10.5%	13.8%	16.1%
Net Spendable percentages below add to 100%					
NET SPENDABLE INCOME	21,925	28,140	35,775	41,910	48,035
3. Housing	38%	38%	34%	33%	32%
4. Food	15%	15%	14%	14%	14%
5. Auto	14%	14%	12%	12%	11%
6. Insurance	5%	5%	5%	5%	5%
7. Debts	5%	5%	5%	5%	5%
8. Entertainment/Recreation	4%	4%	5%	6%	6%
9. Clothing	5%	5%	6%	6%	7%
10. Savings	5%	5%	5%	5%	5%
11. Medical/Dental	5%	5%	5%	5%	5%
12. Miscellaneous	4%	4%	6%	6%	6%
13. Investments ²	—	—	3%	3%	4%
If you have this expense below, the percentage shown must be deducted from other budget categories.					
14. School/Child Care ³	10%	8%	6%	6%	5%
15. Unallocated Surplus Income ⁴	—	—	—	—	—

¹ Guideline percentages for tax category include taxes for Social Security, federal, and a small estimated amount for state, based on 2003 rates.

² This category is used for long-term investment planning, such as college education or retirement.

³ This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories.

⁴ This category is used when surplus income is received. This would be kept in the checking account to be used within a few weeks; otherwise, it should be transferred to an allocated category.

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