



20 / 50 / 30 Worksheet

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Currency:

Household Income

The money you bring in.

List all sources of consistent income after taxes.

For income that varies estimate the yearly income and divide by 12 to average the monthly amount.

ie. \$24,000 earned in a year is \$2,000/m

20% Saving *Prioritize*

For long term security, 20% of after-tax pay is removed and invested.

Household

ie For Home Downpayment
Work Freedom or Retirement

Spend what you have AFTER setting aside **20%** as **Savings**.

50% Essentials

The necessary expenses to daily living.

For non-monthly expenses, divide total expenses by number of months in the payment period.

ie. Yearly Insurance of \$1,200 is \$100/m, \$700 paid every 7 months is \$100/m

Dwelling

ie Mortgage/Rent, Insurance
Landscaping

Personal

ie Auto

Household

ie Food
Cell
Internet
Medical Costs
Medical Insurance
School Fees
Misc



If your **monthly essentials** are more than **50%** of your income be creative and brave to confront practical ideas to reduce.

30% Fun

For fun 'today' use what is left after your savings & essentials. Work on reducing your Essentials to get close to this 30%.

Personal

ie Entertainment
Travel
Gifts

If your **monthly fun** spending is higher than **30%** consider adding to Savings or reducing debt. If it is lower review essentials again.

Sources

eg. Monthly Salary

Savings Names/Type

eg. Mutual Fund

20% of Total Monthly Income:

versus

Expense Name

eg. Rent

50% of Total Monthly Income:

versus

Fun Spending

eg. Cinema

30% of Total Monthly Income:

versus

Monthly Amounts

eg. \$2,000

+

Total Monthly Income:

=

eg. \$200

+

Total Monthly Savings:

=

eg. \$1,200

+

Total Monthly Essentials:

=

eg. \$100

+

Total Monthly Fun:

=