FE222h

50/30/20 Budget

This budget is based on spending a percentage of your income on three categories: needs, wants and savings. After calculating your monthly net income, use 50% for needs, 30% for wants and 20% for savings.

Examples of needs include groceries, housing, utilities, insurance and car payments. Wants include expenses such as dining out, brand-name clothing and entertainment. If you don't spend all 30% on wants each month, you can put the remaining amount into savings with the 20% of income that already is going into savings,

Monthly Income: $_____

50% Needs	30% Wants	20% Savings
Amount: $_____	Amount: $_____	Amount: $_____

NDSU | EXTENSION

Carrie Johnson, Personal and Family Finance Specialist

County commissions, North Dakota State University and U.S. Department of Agriculture cooperating. NDSU does not discriminate in its programs and activities on the basis of age, color, gender expression/identity, genetic information, marital status, national origin, participation in lawful off-campus activity, physical or mental disability, pregnancy, public assistance status, race, religion, sex, sexual orientation, spousal relationship to current employee, or veteran status, as applicable. Direct inquiries to Vice Provost for Title IX/ADA Coordinator, Old Main 201, NDSU Main Campus, 701-231-7708, ndsu.eoaa@ndsu.edu. This publication will be made available in alternative formats for people with disabilities upon request, 701-231-7881.