

PERSONAL FINANCIAL PLANNING

Since completing your education it may last several months or several years, you need to consider how you should live financially during that time. Your financial needs may help you decide whether you should go to shorter or longer educational plan. Use this worksheet to find out whether you can afford to be in a short-term or long-term degree program.

1. Add together your sources of income:
(Per Month)

Source	Amount
Work	\$ _____
AFDC	\$ _____
Food Stamps	\$ _____
SSI	\$ _____
Child Support	\$ _____
Unemployment	\$ _____
Other _____	\$ _____
_____	\$ _____
TOTAL:	\$ _____

2. Make a list of your monthly expenses:

- 1. Rent \$ _____
- 2. Electric \$ _____
- 3. Home Heating \$ _____
- 4. Water \$ _____
- 5. Food \$ _____
- 6. Clothing \$ _____
- 7. Phone \$ _____
- 8. Car Payment \$ _____
- 9. Gas for Car \$ _____
- 10. Insurance \$ _____
- 11. Cable TV \$ _____
- 12. Day Care \$ _____
- 13. Garbage Collection \$ _____
- 14. Household items \$ _____
- 15. Entertainment \$ _____
- 16. Medical/Dental \$ _____
- 17. Support Payments \$ _____
- 18. Credit Card Bills \$ _____
- 19. Other \$ _____

TOTAL: \$ _____

3. Does your Income exceed your expenses?
 _____ yes _____ no

4. Go to the "Financing your Education Worksheet"