50 30 20 budget

Half of take-home pay for needs, 30% for wants, 20% for savings and extra debt payments.

Month _____ Year _____

Work out your three numbers

Monthly take-home pay After tax	_____
Needs: pay x 0.50	_____
Wants: pay x 0.30	_____
Savings and extra debt: pay x 0.20	_____

Needs 50%

	Amount
Rent or mortgage	$
Utilities	$
Groceries	$
Transportation	$
Insurance	$
Minimum debt payments	$
Childcare	$
	$
	$
	$
Total	$

Wants 30%

	Amount
Eating out	$
Streaming	$
Shopping	$
Hobbies	$
Travel	$
Gifts	$
	$
	$
	$
	$
Total	$

Savings 20%

	Amount
Emergency fund	$
Retirement	$
Extra debt payment	$
Sinking funds	$
Goal	$
	$
	$
	$
	$
	$
Total	$

Needs left
$ _____

Wants left
$ _____

Savings left
$ _____

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Need, want or savings?

Go through last month and sort every charge into one of the three columns.

Month _____ Year _____

Charge from last month	Amount	Need	Want	Save
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
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	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
	$	☐	☐	☐
Total	$			

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50 30 20 amounts

Find the line closest to your monthly take-home pay.

Monthly take-home	Needs 50%	Wants 30%	Savings 20%
$1,500	$750	$450	$300
$2,000	$1,000	$600	$400
$2,500	$1,250	$750	$500
$3,000	$1,500	$900	$600
$3,500	$1,750	$1,050	$700
$4,000	$2,000	$1,200	$800
$4,500	$2,250	$1,350	$900
$5,000	$2,500	$1,500	$1,000
$5,500	$2,750	$1,650	$1,100
$6,000	$3,000	$1,800	$1,200
$6,500	$3,250	$1,950	$1,300
$7,000	$3,500	$2,100	$1,400
$7,500	$3,750	$2,250	$1,500
$8,000	$4,000	$2,400	$1,600
$8,500	$4,250	$2,550	$1,700
$9,000	$4,500	$2,700	$1,800
$9,500	$4,750	$2,850	$1,900

If your rent alone is close to half your pay, 50 30 20 will not fit yet. Try 60 30 10 or 70 20 10 until a raise, a move or a paid-off debt gives you room.

Other splits to try

Split	Needs	Wants	Savings	My numbers
60 / 30 / 10	60%	30%	10%	
70 / 20 / 10	70%	20%	10%	
Mine	%	%	%	

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