

## Case Study B

This young family lives in Southern California where the **cost of real estate is high**. Jerry is 40 years old and works as a police officer. Janice is 38 years old and is an X-ray technician. **Neither are followers of Jesus Christ, but they do have a religious background**. They do not attend church. They have two young children, **Billy who is 8 years old, and Barb who is 6 years old**.

Due to the financial challenges in this home, **Jerry and Janice do not have a good marital relationship**. In fact, they are seeing a counselor weekly to save and strengthen their marriage. **Previously unknown to Jerry, Janice has accumulated most of the credit card debt** (Credit cards #1 to #5). He recently became aware of this debt and reached out to Crown for budget coaching. Currently, they are trying to make the **minimum payments on all their debts**.

Both Jerry and Janice are paid twice a month, on the first and fifteenth. **Jerry has a part-time job as a security consultant**. Jerry's employer pays the full premium for medical, dental and vision insurance for himself, Janice, and the two children. The medical plan doesn't charge for preventive care, but carries a **6,000 family deductible and pays various percentages after the deductible is met**. **Dental is no charge for regular cleaning and check-ups, and a percentage of dental repair**. The Vision Insurance covers the cost of an annual vision exam and **50% of the cost of glasses or contact lenses**.

Jerry's employer provides paid **life insurance in the amount of 2 years salary**. In addition, he has a term policy with Janice as the beneficiary. His employer also provides **disability insurance which will pay 100% of his salary for short-term illnesses and 50% of his salary for long-term disability (longer than 6 months)**.

Jerry and Janice own their primary home. They kept their former home (which they originally bought for about \$650,000) as an investment home. **Its monthly mortgage payment is 3,600. They get monthly rental income of 3,900, leaving 300 each month for maintenance, repairs, vacancies and other rental property costs**. They are convinced that real estate, especially in Southern California, is a better investment than putting money into a 401k retirement plan.

They have been contributing **100/mo per child to a 529 college savings fund**. Their goal is for their kids to not have to take out student loans or work their way through college.

Help Jerry and Janice with their budget and debts.

- Complete the "% Spending Plan" tab, using appropriate percentages from the "Percentage Guide" tab.
- In the "Spending Plan" tab, complete the "new budget" column, explaining significant changes in the "comments" column.
- Complete the Debt Snowball Calculator.

**The questions below are from the Case Study B Assignment. They are listed here so you can be thinking about them as you review the forms in this spreadsheet.**

1. Neither are followers of Jesus Christ, but they do have a religious background. They do not attend church. How can you gently introduce them to Jesus Christ as their personal Savior?
2. What biblical principles and practical tools could you suggest to help them find contentment while getting their discretionary spending under control?
3. Jerry and Janice have different goals. How can you help them both align on and achieve their goals? Jerry's Goals: Get out of credit card debt; balance the budget; live within their income; save more. Janice's Goal: Spend money without feeling guilty.
4. After completing the Percentage Spending Plan to show the guideline amounts, what recommendations would you bring to Jerry's and Janice's attention first? Why?
5. While referring to the Crown MoneyMap, what would you recommend they do in each of the first three Destinations? (List each destination along with specific suggestions for that destination before moving to the next.) In light of this, how would you advise them about contributing to their kids' college savings funds?
6. What options would you discuss with them regarding their rental/investment house?
7. From the Debt Snowball Calculator, answer the following questions:
  - How long will it take to pay off all their non-mortgage debt if they don't make any extra payments?
  - How long will it take to pay off all their non-mortgage debt if they pay an extra \$200/month?
  - How much extra per month should they pay if they want to be debt-free except for the mortgage in 5 years?

Assets & Liabilities		
Date:		Comments

ASSETS (Present Market Value)	Balance	
Cash On Hand (both husband and wife if married)	2,000.00	Why do they carry around so much cash? Utilizing cash without tracking can lead to careless spending. Track where all money goes when trying to steward money well and become debt free.
Checking Accounts	150.00	Leave cash in the checking account for transparency in spending.
Savings Accounts		Build up an emergency fund of \$1,000 asap. Build to one month of living expenses while utilizing the Debt Snowball Method to pay off credit card debt, then to 3-months of expenses while paying off consumer debt.
Stocks and Bonds		
Cash Value of Life Insurance		
Valuable Collections (coins, stamps, etc.)		
Primary Home Value (look up value, e.g., zillow.com)	900,000.00	Have \$175,000 equity in the home
Other Real Estate (Rental Property)	700,000.00	Have \$150,000 equity in the home
Mortgages/Notes Receivable		
Automobile 1 - 5 year-old Acura RDX	20,000.00	Own outright; no debt
Automobile 2 - 2 year-old Ford F-150	30,000.00	\$20,000 loan at 5% - \$600/mo
Automobile 3 (look up value, e.g., kbb.com)		
Personal Property (Furniture, Jewelry, etc.)		
Retirement Savings (Jerry's 401k)	60,000.00	
Retirement Savings (Janice's 401k)	10,000.00	
College Savings Account	4,000.00	
<b>Total Assets:</b>	<b>1,726,150.00</b>	

LIABILITIES / DEBT LIST					
CREDIT CARDS (only list cards for which you do not pay the full statement balance each month)					
Credit Card Issuer	What Was Purchased	Minimum Monthly Payment	Interest Rate	Months Past Due	Balance Due
Credit Card #1		255.00	27.5%		10,000.00
Credit Card #2		45.00	24.3%		2,200.00
Credit Card #3		380.00	21.0%		18,000.00
Credit Card #4		560.00	20.0%		28,000.00
Credit Card #5		240.00	22.3%		10,800.00
<b>Total Credit Cards</b>		<b>1,480.00</b>			<b>69,000.00</b>

AUTO LOANS					
Loan Company	Year, Make, Model	Minimum Monthly Payment	Interest Rate	Months Past Due	Balance Due
Ford Financing Company	Ford F-150	600.00	5.0%		20,000.00
<b>Total Auto Loans</b>		<b>600.00</b>			<b>20,000.00</b>

HOME MORTGAGES (includes home equity loans or lines of credit)					
Mortgage Service Company	Property Address	Minimum Monthly Payment	Interest Rate	Months Past Due	Balance Due
Home Mortgage #1 (Primary Home)		4,800.00	4.5%		725,000.00
Home Mortgage #2 (Rental Property)		3,600.00	4.0%		550,000.00
<b>Total Home Mortgages</b>		<b>8,400.00</b>			<b>1,275,000.00</b>

OTHER DEBT (education, medical, personal, business, legal, IRS, etc.)					
Who	Type of Debt (medical, education, etc.)	Minimum Monthly Payment	Interest Rate	Months Past Due	Balance Due
Personal Debt To Relatives		50.00	0.0%		3,500.00
Educational Loans		220.00	4.5%		24,000.00
Medical Bill		25.00	0.0%		400.00
<b>Total Other Debt</b>		<b>295.00</b>			<b>27,900.00</b>

<b>Total Liabilities/Debts</b>	<b>1,391,900.00</b>
<b>NET WORTH (Total Assets minus Total Liabilities/Debts)</b>	<b>334,250.00</b>

**Instructions**

1. Find the family situation that most closely represents your family (i.e. Married with 4 children, Single with roommate, etc.).
2. Find the gross income level that most closely represents your family (i.e. \$25,000 to \$125,000).
3. Taxes include all current actual monthly Federal, Social Security, Medicare, State, and Local Income Tax Taxes.

**Suggested Percentage Guidelines For Family Income**

**(Married with 4 Children)**

<b>GROSS HOUSEHOLD INCOME:</b>	<b>25,000</b>	<b>35,000</b>	<b>45,000</b>	<b>55,000</b>	<b>85,000</b>	<b>125,000</b>
<b>1. Tithe/Giving</b>	10%	10%	10%	10%	10%	10%
<b>2. Total Taxes</b>	<b>Use Current Monthly Taxes</b>					

**Net Spendable Income:(Gross Income - Tithe/Giving - Total Taxes) percentages below add to 100%**

<b>3. Housing</b>	38%	38%	34%	33%	32%	32%
<b>4. Food</b>	15%	15%	14%	14%	14%	14%
<b>5. Transportation</b>	14%	14%	12%	12%	11%	11%
<b>6. Insurance</b>	5%	5%	5%	5%	5%	5%
<b>7. Debts</b>	5%	5%	5%	5%	5%	5%
<b>8. Entertainment/Recreation</b>	3%	4%	4%	5%	5%	5%
<b>9. Clothing</b>	5%	5%	6%	6%	7%	7%
<b>10. Savings</b>	4%	4%	5%	5%	5%	5%
<b>11. Health &amp; Wellness</b>	8%	7%	7%	7%	7%	7%
<b>12. Miscellaneous</b>	3%	3%	5%	5%	5%	5%
<b>13. Investments</b>	0%	0%	3%	3%	4%	4%
<b>Total Net Spendable Income:</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**14. School/Child Care** no guideline percentages

## Suggested Percentage Guidelines For Family Income

**(Married with 2 Children)**

GROSS HOUSEHOLD INCOME:	25,000	35,000	45,000	55,000	85,000	125,000
<b>1. Tithe/Giving</b>	10%	10%	10%	10%	10%	10%
<b>2. Total Taxes</b>	<b>Use Current Monthly Taxes</b>					
<b>Net Spendable Income:(Gross Income - Tithe/Giving - Total Taxes) percentages below add to 100%</b>						
<b>3. Housing</b>	39%	36%	32%	30%	30%	29%
<b>4. Food</b>	15%	12%	13%	12%	11%	11%
<b>5. Transportation</b>	15%	12%	13%	14%	13%	13%
<b>6. Insurance</b>	5%	5%	5%	5%	5%	5%
<b>7. Debts</b>	5%	5%	5%	5%	5%	5%
<b>8. Entertainment/Recreation</b>	3%	5%	5%	7%	7%	8%
<b>9. Clothing</b>	4%	5%	5%	6%	7%	7%
<b>10. Savings</b>	5%	5%	5%	5%	5%	5%
<b>11. Health &amp; Wellness</b>	5%	6%	6%	5%	5%	5%
<b>12. Miscellaneous</b>	4%	4%	6%	6%	7%	7%
<b>13. Investments</b>	0%	5%	5%	5%	5%	5%
<b>Total Net Spendable Income:</b>	100%	100%	100%	100%	100%	100%
<b>14. School/Child Care</b>	no guideline percentages					

## Suggested Percentage Guidelines For Family Income

**(Married with No Children)**

GROSS HOUSEHOLD INCOME:	25,000	35,000	45,000	55,000	85,000	125,000
<b>1. Tithe/Giving</b>	10%	10%	10%	10%	10%	10%
<b>2. Total Taxes</b>	<b>Use Current Monthly Taxes</b>					
<b>Net Spendable Income:(Gross Income - Tithe/Giving - Total Taxes) percentages below add to 100%</b>						
<b>3. Housing</b>	40%	36%	34%	32%	31%	30%
<b>4. Food</b>	15%	14%	13%	12%	11%	11%
<b>5. Transportation</b>	15%	14%	14%	13%	13%	13%
<b>6. Insurance</b>	5%	5%	5%	5%	5%	5%
<b>7. Debts</b>	5%	5%	5%	5%	5%	5%
<b>8. Entertainment/Recreation</b>	3%	4%	4%	5%	7%	7%
<b>9. Clothing</b>	4%	4%	5%	6%	6%	7%
<b>10. Savings</b>	4%	4%	4%	5%	5%	5%
<b>11. Health &amp; Wellness</b>	6%	6%	6%	6%	5%	5%
<b>12. Miscellaneous</b>	3%	4%	5%	6%	7%	7%
<b>13. Investments</b>	0%	4%	5%	5%	5%	5%
<b>Total Net Spendable Income:</b>	100%	100%	100%	100%	100%	100%
<b>14. School/Child Care</b>	no guideline percentages					

## Suggested Percentage Guidelines For Individual Income

**(Single with 1 Child)**

GROSS HOUSEHOLD INCOME:	25,000	35,000	45,000	55,000	85,000	125,000
<b>1. Tithe/Giving</b>	10%	10%	10%	10%	10%	10%
<b>2. Total Taxes</b>	<b>Use Current Monthly Taxes</b>					
<b>Net Spendable Income:(Gross Income - Tithe/Giving - Total Taxes) percentages below add to 100%</b>						
<b>3. Housing</b>	40%	39%	39%	36%	34%	30%
<b>4. Food</b>	15%	14%	14%	13%	13%	12%
<b>5. Transportation</b>	15%	14%	14%	13%	13%	12%
<b>6. Insurance</b>	3%	3%	4%	4%	5%	5%
<b>7. Debts</b>	5%	5%	5%	5%	5%	5%
<b>8. Entertainment/Recreation</b>	3%	4%	4%	6%	6%	6%
<b>9. Clothing</b>	5%	5%	5%	6%	7%	7%
<b>10. Savings</b>	5%	5%	5%	5%	5%	5%
<b>11. Health &amp; Wellness</b>	6%	7%	6%	6%	6%	6%
<b>12. Miscellaneous</b>	3%	4%	4%	6%	6%	6%
<b>13. Investments</b>	0%	0%	0%	0%	0%	6%
<b>Total Net Spendable Income:</b>	100%	100%	100%	100%	100%	100%
<b>14. School/Child Care</b>	no guideline percentages					

## Suggested Percentage Guidelines For Individual Income

**(Single with No Children / Living Alone)**

GROSS HOUSEHOLD INCOME:	25,000	35,000	45,000	55,000	85,000	125,000
<b>1. Tithe/Giving</b>	10%	10%	10%	10%	10%	10%
<b>2. Total Taxes</b>	<b>Use Current Monthly Taxes</b>					
<b>Net Spendable Income:(Gross Income - Tithe/Giving - Total Taxes) percentages below add to 100%</b>						
<b>3. Housing</b>	40%	38%	36%	34%	32%	30%
<b>4. Food</b>	6%	6%	7%	7%	7%	7%
<b>5. Transportation</b>	15%	15%	14%	14%	13%	13%
<b>6. Insurance</b>	4%	4%	4%	5%	5%	5%
<b>7. Debts</b>	5%	5%	5%	5%	5%	5%
<b>8. Entertainment/Recreation</b>	6%	6%	7%	7%	8%	9%
<b>9. Clothing</b>	5%	6%	6%	7%	8%	8%
<b>10. Savings</b>	5%	5%	5%	5%	5%	5%
<b>11. Health &amp; Wellness</b>	6%	5%	5%	5%	4%	4%
<b>12. Miscellaneous</b>	5%	6%	6%	6%	7%	7%
<b>13. Investments</b>	3%	4%	5%	5%	6%	7%
<b>Total Net Spendable Income:</b>	100%	100%	100%	100%	100%	100%
<b>14. School/Child Care</b>	no guideline percentages					

## Suggested Percentage Guidelines For Individual Income

**(Single with No Children / Living with Roommate)**

GROSS HOUSEHOLD INCOME:	25,000	35,000	45,000	55,000	85,000	125,000
1. Tithe/Giving	10%	10%	10%	10%	10%	10%
2. Total Taxes	Use Current Monthly Taxes					
<b>Net Spendable Income:(Gross Income - Tithe/Giving - Total Taxes) percentages below add to 100%</b>						
3. Housing	25%	24%	23%	22%	21%	20%
4. Food	6%	6%	6%	7%	7%	7%
5. Transportation	20%	19%	18%	16%	15%	13%
6. Insurance	4%	4%	4%	5%	5%	5%
7. Debts	5%	5%	5%	5%	5%	5%
8. Entertainment/Recreation	9%	9%	9%	9%	10%	10%
9. Clothing	7%	7%	7%	7%	7%	8%
10. Savings	8%	8%	9%	10%	10%	10%
11. Health & Wellness	6%	6%	6%	5%	5%	5%
12. Miscellaneous	5%	6%	6%	7%	7%	7%
13. Investments	5%	6%	7%	7%	8%	10%
<b>Total Net Spendable Income:</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
14. School/Child Care	no guideline percentages					

Revised Oct 29, 2022

## Percentage Spending Plan

<b>Gross Monthly Income</b>		<i>from Current Spending Plan:</i>	<b>16,066</b>	<b>192,792</b>
	Input appropriate % from "Percentage Guide"			Annual Income
<b>Income Deductions</b>	<b>Percentage</b>	x	<b>Gross Monthly Income</b>	= <b>Guideline Amount</b>
1. Tithe/Giving	10%	x	16,066	1,607
2. Total Taxes	<i>no guideline</i>		<i>actual from Current Spending Plan:</i>	0
<b>Net Spendable Income (NSI)</b>			<b>14,459</b>	<b>173,513</b>

Annual NSI

Expense Category	Percentage	x	Net Spendable Income	=	Guideline Amount
3. Housing	29%	x	14,459	=	4,193
4. Food	11%	x	14,459	=	1,591
5. Transportation	13%	x	14,459	=	1,880
6. Insurance	5%	x	14,459	=	723
7. Debts	5%	x	14,459	=	723
8. Entertainment/Recreation	8%	x	14,459	=	1,157
9. Clothing	7%	x	14,459	=	1,012
10. Savings	5%	x	14,459	=	723
11. Health & Wellness	5%	x	14,459	=	723
12. Miscellaneous	7%	x	14,459	=	1,012
13. Investments	5%	x	14,459	=	723
14. School/Child Care	<i>no guideline</i>				
<b>Total Percentages: (cannot exceed 100%)</b>			<b>200%</b>		
<b>Total Guideline Expenses: (cannot exceed Net Spendable Income)</b>					<b>14,459</b>

OK

Revised Oct 29, 2022

Spending Plan	Current	Guideline	New Budget	Comments
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<b>INCOME vs. EXPENSE SUMMARY (calculated)</b>			
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Net Spendable Income	16,026		16,026
Less Total Expenses	18,260		16,026
Surplus or Deficit	(2,234)		0

<b>Monthly Income</b>			
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<b>Gross Monthly Income</b>	<b>16,066</b>		<b>16,066</b>
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Jerry's NET Income	7,000		7,000
Janice's NET Income	4,000		4,000
Jerry's part-time income (NET)	1,000		1,000
Commissions			
Bonuses/Tips			
Retirement Income			
Rental Income	3,900		3,900
Other Income	166		166

Ask about gross income and separate all deductions. If his salary is hourly, ask whether there are consistently extra hours he could pick up at a higher rate of pay than his part-time job.

Continue work unchanged; ask about gross income and separate all deductions

Continue work unchanged if extra hours are not an option at full-time job

Rental income covers mortgage payment plus an extra \$300 towards maintenance. What's the source of this income?

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<b>Category 1 - Tithe/Giving (monthly)</b>	<b>40</b>	<b>1,607</b>	<b>40</b>
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The Local Church			
The Poor			
Other Ministries			
Other Giving	40		40

Love that they are giving! Tell me more about why you choose to give? Talk with them a bit about what their beliefs are with respect to giving. Plant Biblical seeds for living a generous life and stewarding all the gifts the Lord has given us well.

<b>Category 2 - Taxes (monthly)</b>	<b>0</b>	<b>0</b>	<b>0</b>
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Taxes (Fed, State, Medicare, Social Security)			
Other			

do not include medical/dental premiums, retirement plans, HSA/FSA contributions, charity contributions that are taken out of the paycheck. Instead, include these deductions as expenses below

Ask for clarification on monthly taxes.

<b>NET SPENDABLE INCOME (monthly)</b>	<b>16,026</b>	<b>14,459</b>	<b>16,026</b>
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<b>Monthly Expenses</b>			
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<b>Category 3 - Housing (monthly)</b>	<b>9,970</b>	<b>4,193</b>	<b>9,375</b>
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Mortgage(s) (from Debt List)	8,400		8,400
Extra Mortgage Payment			
Rent			
Insurance			
Home Warranty	30		
Electricity	300		250

Discuss whether this is needed. Which property does it cover? How often have they used it?

Talk about ways to reduce electricity use (turn off lights not needed, temperature control). Ask electric company for an energy audit. Does the renter pay all utilities at rental property?

Spending Plan	Current	Guideline	New Budget	Comments
Home Owners Association	400		400	Which property is this for?
Water and Garbage Pickup	100		75	Look at ways to be more intentional with water usage. Cut down on shower length and leaving water running while brushing teeth. Create an awareness.
Yard Service	250			Discuss Jerry and Janice partnering to manage lawn care needs. If they work together, they can put this money to better use.
Telephone / Cell phone	300		200	Look at different cell phone plans. If they have unlimited data, go to a plan that provides only the data they need each month. Reduce streaming when not on wifi and download audiobooks/music on wifi for listening when on the go. Connect to wifi when at locations/businesses that offer it for free.
Maintenance				
Cable TV	115			Cancel service and rely on streaming which is less expensive.
Internet	75		50	Shop rates; reduce internet speed if possible
<b>Category 4 - Food (monthly)</b>	<b>1,450</b>	<b>1,591</b>	<b>1,450</b>	
Grocery	1,450		1,450	Great job managing your grocery expenses. Look to meal plan and reduce costs by shopping store brands and discount stores, when possible and less expensive. You will likely increase your spend on groceries by eating out less and packing your lunches. You have a bit of wiggle room here to accomodate eating at home more often.
Other				
<b>Category 5 - Transportation (monthly)</b>	<b>1,525</b>	<b>1,880</b>	<b>1,475</b>	
Auto Payment(s) (from Debt List)	600		600	
Extra Auto Payment				
Gas & Oil	400		350	Eliminate unnecessary driving. Use more direct routes.
Auto Insurance	290		290	Shop around for rates; check prices annually and increase deductibles when you have a healthy emergency fund.
Licenses & Taxes	35		35	Great job planning for licenses and taxes!
Maintenance	100		100	Good job planning for maintenance of your vehicles. Good rule of thumb is to budget 9-10 cents/mile for maintenance. Looking at your gas spend this should likely be a higher amount set aside.
Replacement				
Other - Tolls/Parking/Transit Fares	100		100	Is there an opportunity for public transportation or alternate routes to avoid parking/tolls.
<b>Category 6 - Insurance (monthly)</b>	<b>67</b>	<b>723</b>	<b>67</b>	
Life - 750,000 20 year term on Jerry	67		67	Jerry's work also provides life insurance.
Health/Dental				Provided through Jerry's work
Disability				Provided through Jerry's work
Other				
<b>Category 7 - Debts (monthly)</b>	<b>1,775</b>	<b>723</b>	<b>1,775</b>	
Total Credit Cards (from Debt List)	1,480		1,480	
Total Other Debt (from Debt List)	295		295	
Extra Debt Payments				Use Debt Snowball method to pay off debts. Walk through the spreadsheet/calculator with Jerry and Janice. Refer them to Christian Credit Counselors to work with them on reducing the interest rates on their credit card debt.
<b>Category 8 - Entertainment &amp; Recreation (monthly)</b>	<b>1,498</b>	<b>1,157</b>	<b>765</b>	

Spending Plan	Current	Guideline	New Budget	Comments
Eating Out	400		100	You'll still be able to go out occasionally, but make up the difference by eating at home. Pack lunches instead. Reduce the frequency of movies/events and opt to choose free options for entertainment (parks, game nights) Look at reducing this amount, if possible. Are these truly necessary or are they more about occupying the kids attention. Reduce need for sitters. Rely on family/friends. Are you using this membership at least a few times a week? If not, cancel it. And if this is a reason baby sitters, look at options to stay fit as a family. Planning for vacation is a great habit. How often do you use this? Utilize the local library online book service for free. Eliminate this as it's a luxury not a need. Cancel this because it's redundant with Amazon Prime. Eliminate this. Not a necessity at this time.
Lunches	200			
Movies/Events	200		100	
Activities (Kids)	300		300	
Baby Sitters	100		50	
Health Club	50		50	
Vacation	100		100	
Amazon Prime	15		15	
Audible	15			
Sirius	27			
Netflix	16			
Apple	25			
Pets	50		50	
<b>Category 9 - Clothing (monthly)</b>	<b>50</b>	<b>1,012</b>	<b>200</b>	
Children's Clothing Needs	50		100	Eliminate cash and increase clothing allowance.
Husband/Wife Clothing Needs			100	Eliminate cash and increase clothing allowance.
Other				
<b>Category 10 - Savings (monthly)</b>	<b>200</b>	<b>723</b>	<b>269</b>	
Savings Account	200		269	Increase and work to get to \$1,000, then 3 months living expenses, then 6 months living expenses.
Credit Union				
Other				
<b>Category 11 - Health &amp; Wellness (monthly)</b>	<b>450</b>	<b>723</b>	<b>450</b>	
Medical/Dental/Vision	100		100	Is this adequate? What makes up this cost?
Dentist				
Prescriptions				
Eye Glasses / Contacts	50		50	Is this adequate? What makes up this cost?
Marriage Counseling	300		300	Great spend to invest in your marriage.
<b>Category 12 - Miscellaneous (monthly)</b>	<b>875</b>	<b>1,012</b>	<b>175</b>	
Toiletries / Cosmetics			50	Build up a reserve instead of using cash or cards.
Beauty / Barber			50	Build up a reserve instead of using cash or cards.
Laundry / Cleaning				
Allowances				
Gifts (including Christmas)	75		75	Is this a realistic budget? \$900 for Christmas/birthdays a year?
Cash (Jerry)	400			Eliminate all cash spend so that spends are trackable. This will help to build trust.
Cash (Janice)	400			Eliminate all cash spend so that spends are trackable. This will help to build trust.
Other				
<b>Category 13 - Investments (monthly)</b>	<b>400</b>	<b>723</b>	<b>0</b>	

Spending Plan	Current	Guideline	New Budget	Comments
Employer 401k/403b plans Retirement IRAs	200			Does your employer match your contributions? This is something we could look to do once you've got credit and consumer debts paid off and savings equal to 3-month living expense funded.  Pause contributing to the college fund until debt is paid and you're actively contributing to retirement and increasing your savings equal to 6-months living expenses.
College Fund - 529 plan Non-Retirement Stocks, Bonds, Mutual Funds Other	200			
<b>Category 14 - School/Child Care (monthly) (1)</b>	<b>0</b>		<b>25</b>	
School Tuition School Books, Supplies, Materials, etc Transportation Day Care Tutoring, Lessons for Music, Dance, etc Other			25	Plan for school supplies for kids.
<b>Total Expenses</b>	<b>18,260</b>	<b>14,459</b>	<b>16,026</b>	

(1) This category does not have a guideline amount.

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