

Take control of your saving and investing by creating a budget



The key to building a successful budget is understanding what you make and how you spend. This chart can help you to lay out your expenses, prioritize what matters most and start taking steps toward saving and investing.

1. Estimating your income

It's important to know your income. Not your salary, but your net income—what you're taking home after taxes.

Your monthly salary	—	401(k) contributions	—	What you pay in taxes	=	What you take home
\$		\$		\$		\$ A

2. Calculating your fixed expenses

List the expenses that are the same each month.

Mortgage payment/rent	\$	=	Total fixed expenses
Property taxes	\$		
Homeowners/renters insurance	\$		
Car payment	\$		
Auto insurance	\$		
Child care	\$		
Life/disability/health insurance	\$		
Other	\$		
			\$ B

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3. Figuring out your varying expenses

Prioritize your additional expenses based on what's a "need to have" versus a "want to have." Then list the expenses here.

Examples

Gas/tolls, dry cleaning, lunch/coffee/snacks, groceries, dining out/entertainment, car maintenance, home maintenance, utilities, cable/phone/internet, credit cards/debt payments, money to your dependents, memberships (e.g., gym)

Your priorities

1	\$	
2	\$	
3	\$	
4	\$	
5	\$	
6	\$	
7	\$	
8	\$	
9	\$	
10	\$	

= Total varying expenses
\$ C

4. After all of these expenses, what are you putting away each month?

What you take home \$ A	—	Total fixed expenses \$ B	—	Total varying expenses \$ C	=	Your remaining money \$
						401(k) contributions \$

What you're setting aside

5. A Merrill Edge Financial Solutions Advisor™ can help you find the right balance

Setting aside money for what you'll need tomorrow is just as important as the things you need today. Meeting with a Merrill Edge Financial Solutions Advisor™ can help you set up an action plan for ways to save more or even invest.



Building Better Money Habits™

Looking for more ideas on budgeting? Visit bettermoneyhabits.com for simple tips and helpful videos.

Speak with us about other ways to save and invest.



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