

50/30/20 BUDGET TEMPLATE

The Simple Rule: 50% Needs • 30% Wants • 20% Savings & Debt


50%
NEEDS

30%
WANTS

20%
SAVINGS

 17



Planning Month:



How the 50/30/20 Rule Works:

- 50% **NEEDS**: Essential expenses like rent, utilities, groceries, insurance
- 30% **WANTS**: Lifestyle choices like dining out, entertainment, hobbies
- 20% **SAVINGS**: Emergency fund, retirement, debt payments, investments
- Use your **after-tax income** for all calculations

INCOME SOURCE	MONTHLY AMOUNT
Primary Job (After Tax)	\$ <div></div>
Side Income / Freelance	\$ <div></div>
Other Income	\$ <div></div>
TOTAL AFTER-TAX INCOME	\$ <div></div>

CATEGORY	TARGET AMOUNT	ACTUAL AMOUNT	% OF INCOME
 NEEDS (50%)	<div><div></div></div>	<div><div></div></div>	<div><div></div></div> %
 WANTS (30%)	<div><div></div></div>	<div><div></div></div>	<div><div></div></div> %
 SAVINGS (20%)	<div><div></div></div>	<div><div></div></div>	<div><div></div></div> %

NEEDS (50% - ESSENTIALS)	AMOUNT	CATEGORY
Rent / Mortgage Payment	\$ <div><div></div></div>	Housing <div>Fixed</div>
Utilities (Electric, Water, Gas)	\$ <div><div></div></div>	Housing <div>Variable</div>
Groceries & Household Items	\$ <div><div></div></div>	Food <div>Essential</div>
Insurance (Health, Auto, Life)	\$ <div><div></div></div>	Protection <div>Fixed</div>
Transportation (Gas, Public Transit)	\$ <div><div></div></div>	Transport <div>Variable</div>
Phone Bill	\$ <div><div></div></div>	Communication <div>Fixed</div>
Minimum Debt Payments	\$ <div><div></div></div>	Debt <div>Required</div>
TOTAL NEEDS	\$ <div><div></div></div>	

WANTS (30% - LIFESTYLE)	AMOUNT	CATEGORY
Dining Out & Takeout	\$ <div><div></div></div>	Entertainment <div>Social</div>

WANTS (30% - LIFESTYLE)	AMOUNT	CATEGORY
Entertainment (Movies, Games, etc.)	\$ _____	Entertainment Fun
Shopping (Clothes, Electronics)	\$ _____	Personal Retail
Hobbies & Recreation	\$ _____	Personal Hobby
Gym Membership & Fitness	\$ _____	Health Wellness
Personal Care & Beauty	\$ _____	Personal Care
Subscriptions & Memberships	\$ _____	Entertainment Monthly
TOTAL WANTS	\$ _____	

SAVINGS & DEBT (20%)	AMOUNT	CATEGORY
Emergency Fund	\$ _____	Savings Safety
Retirement (401k, IRA)	\$ _____	Retirement Future
Extra Debt Payments	\$ _____	Debt Payoff
Investment Account	\$ _____	Investment Growth
Short-term Savings Goals	\$ _____	Savings Goals
TOTAL SAVINGS	\$ _____	

 **50/30/20 STATUS CHECK**

Are you within your NEEDS budget (50%)? _____

Are you within your WANTS budget (30%)? _____

Are you meeting your SAVINGS goal (20%)? _____



BUDGET SUMMARY

Total Income

\$ _____

100%

Needs

\$ _____

_____ %

Wants

\$ _____

_____ %

Savings

\$ _____

_____ %

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