

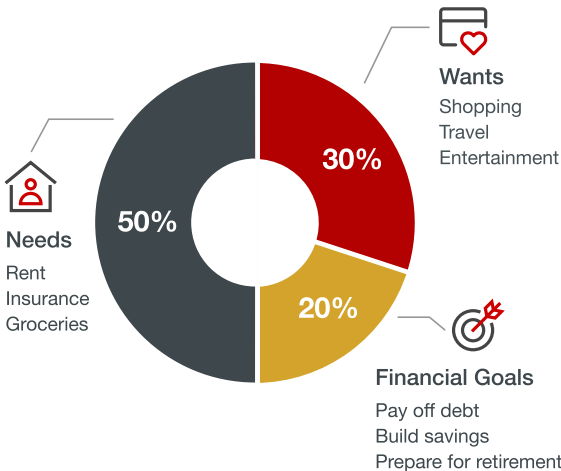


# Create your 50/30/20 budget

## A simple way to organize your finances, make progress, and avoid stress

Creating a budget helps you stay on top of your finances, learn where your money is going, and save for the future. Even so, some people can find the task confusing or daunting. A 50/30/20 budget is a simple, easy way to organize your money, cover your expenses, and set yourself up to make long-term financial progress.

It's all about dividing your monthly income into three buckets – **Needs** (50%), **Wants** (30%), and **Goals** (20%). Needs are all your monthly expenses that are essential and must be paid, such as rent/mortgage, utilities, groceries. Wants are discretionary expenses you do for fun, entertainment, or as part of your lifestyle, like fashion, travel, and gym membership. Goals is for your general financial progress – savings, paying down debt, emergency fund, retirement account.



### Step 1: Compute Your Monthly Household Income

Your monthly income is what you bring home after taxes. If you have health insurance, retirement contributions, or any other savings deducted from your paycheck, simply add them back in. You'll deduct them again when placing them in their respective category. Remember, we're looking for your total monthly income, so you'll need to add in your spouse's or partner's income as well.

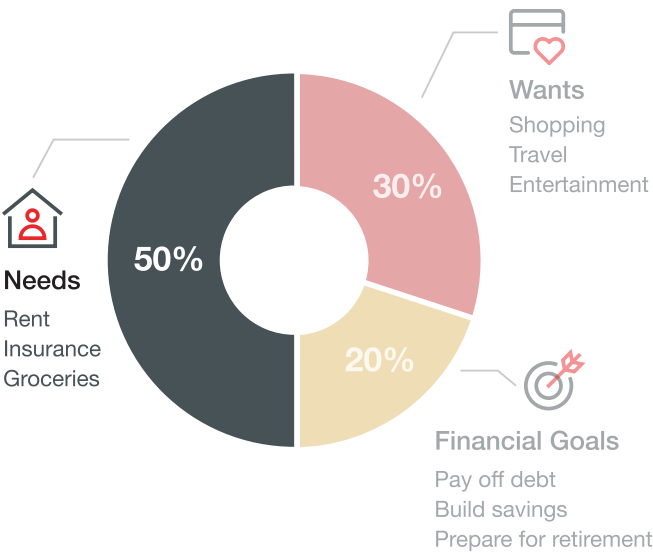
Monthly Household Income:

\$

Step 2:

Determine Your Needs – 50%

Needs are your essential, non-negotiable monthly expenses – rent/mortgage, utilities, food, insurance, prescription medicine – any expenses that cannot go unpaid.



The 50/30/20 budgeting tool is the perfect way to make sure you’re living within your means and continually making financial progress. For more tips about budgeting and reaching your financial goals, visit KeyBank’s Financial Wellness Center.

Needs:	Monthly Amount:
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
6.	\$
7.	\$
8.	\$
9.	\$
10.	\$
11.	\$
12.	\$
13.	\$
14.	\$
15.	\$
16.	\$
17.	\$
18.	\$
Total Needs	\$
Recommended Needs (50%)	\$

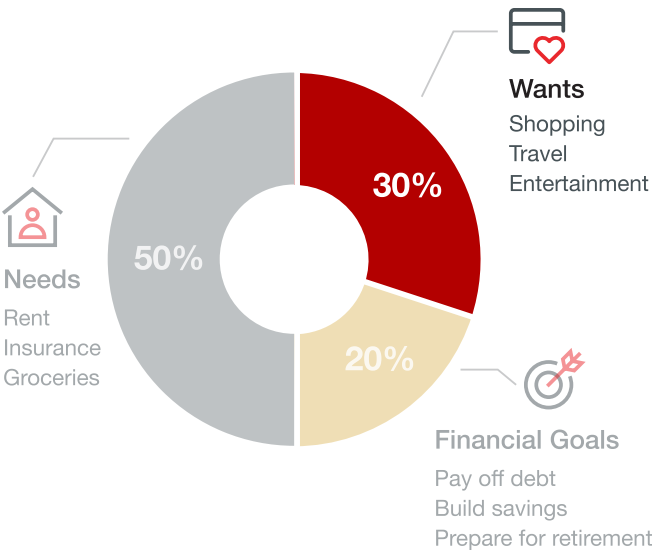
When entering amounts, be sure to click in the Total Needs \$ field to generate complete total.

Take your total income from page 1 and multiply it by .5.

Step 3:

Determine Your Wants – 30%

Wants are non-essential, discretionary expenses, all the ways you decide to spend your money – dining out, travel, entertainment.



How does your personality affect your financial decisions? Take our **What’s Your Dollar Sign?** quiz to discover more about your budgeting strengths and opportunities.

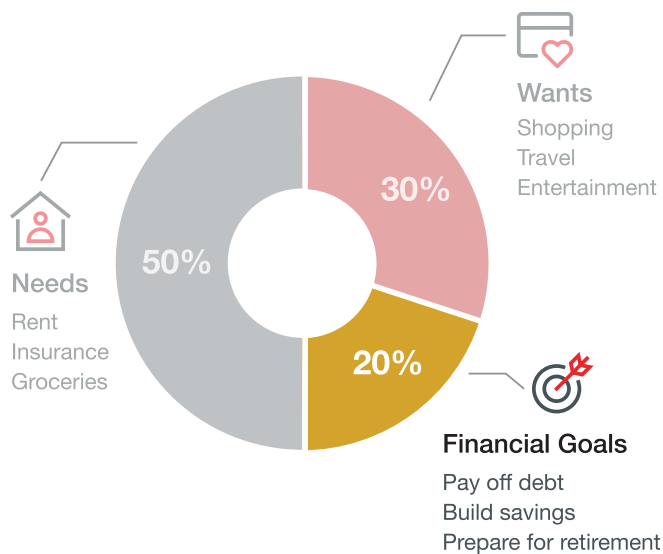
Wants:	Monthly Amount:
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
6.	\$
7.	\$
8.	\$
9.	\$
10.	\$
11.	\$
12.	\$
13.	\$
14.	\$
15.	\$
16.	\$
17.	\$
18.	\$
Total Wants	\$
Recommended Wants (30%)	\$

When entering amounts, be sure to click in the Total Wants \$ field to generate complete total.

Take your total income from page 1 and multiply it by .3.

**Step 4:****Set Your Goals – 20%**

Allot the final 20% of your monthly budget to savings, investments, and additional debt payments.



**EasyUp®** from KeyBank is an effortless way to save more or pay down your debts. Enroll today!

When entering amounts, be sure to click in the Total Savings Goals \$ field to generate complete total.

Take your total income from page 1 and multiply it by .2.

Re-enter your Recommended amounts for Needs and Wants to compare where you may be falling short or have extra room.

Savings Goals:	Monthly Amount:
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
6.	\$
7.	\$
8.	\$
9.	\$
10.	\$
11.	\$
12.	\$
13.	\$
14.	\$
15.	\$
<b>Total Savings Goals</b>	<b>\$</b>
<b>Recommended Savings Goals (20%)</b>	<b>\$</b>
<b>Total Needs</b>	<b>\$</b>
<b>Recommended Needs (50%)</b>	<b>\$</b>
<b>Total Wants</b>	<b>\$</b>
<b>Recommended Wants (30%)</b>	<b>\$</b>