

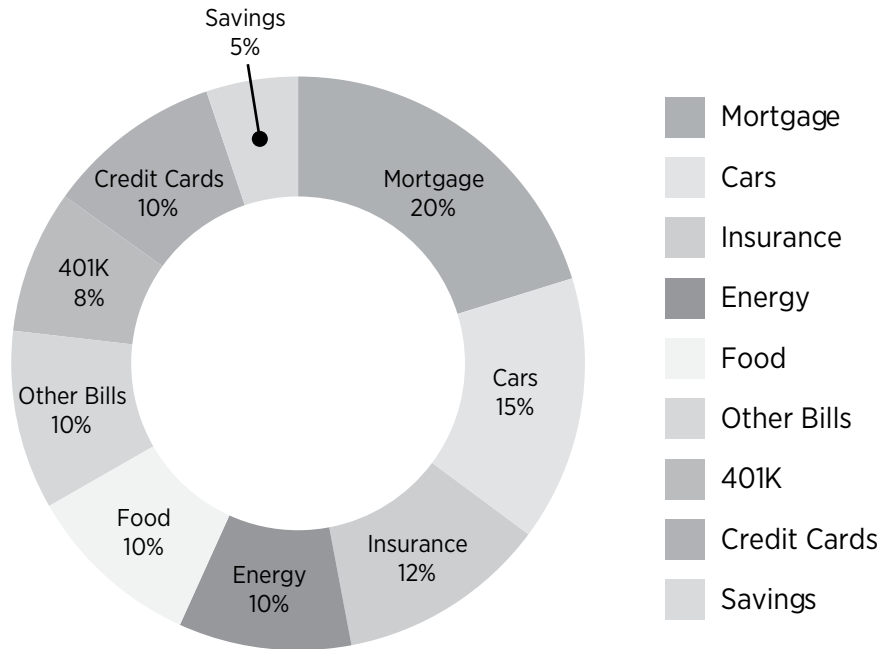
**Chapter 16: Personal Finance**

**Section 1: Spending Your Money**

**Section 1: Budgeting**

**Directions:** Use the pie graph to answer the questions.

**Major Payment Categories Family Budget (2016)**



1. What payment makes up the largest part of the budget for the family? \_\_\_\_\_
2. What percent does the family spend on credit card payments they owe? \_\_\_\_\_
3. What percent of their annual income does the family save? \_\_\_\_\_
4. What payment percent surprised you in terms of percent of budget? \_\_\_\_\_
5. A 401K is a retirement account you can put money into; what percentage is invested? \_\_\_\_\_
6. What are some bills that the family might seek to cut back on if they want to save more?  
 \_\_\_\_\_  
 \_\_\_\_\_

*Continued on next page.*



**Directions:** Write **variable** or **fixed** in the space for the type of expense in the monthly payment planner below; a sample is completed for you in bold.

Due Date	Company Owed	Description	Amount	Payment Method	Type of Expense
9/1	First Town Bank and Trust	Mortgage, no change	\$1800.00	Autodraft	<b>fixed</b>
9/14	Auto Trust Lending, Inc.	Car Payment, no change	\$485.00	Autodraft	
9/15	Southland Power Company	Electricity, higher cost	\$275.00	Check	
9/15	Clairmont Credit	Credit Card, lower	\$300.00	Bill Pay Online	
9/15	Georgia Satellite, Inc.	TV, no change	\$100.00	Bill Pay Online	
9/20	Atlanta Area Grocery	Food, higher cost	\$645.00	Paid	
9/28	United States Education Loan	Student Loan, no change	\$200.00	Autodraft	

**Directions:** Write two paragraphs on the personal reflection topics below:

- What have you learned about personal finance that you believe will help the most?
- What changes can you make in your life to help reduce costs in your home?

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