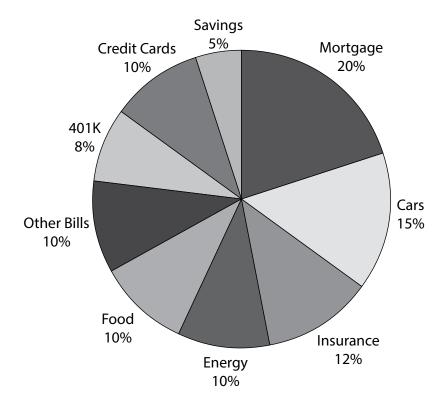
Chapter 17: Personal Finance

Section 1: Spending Your Money

Section 1: Budgeting

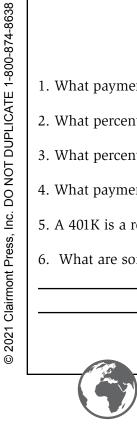
Directions: Use the pie graph to answer the questions.

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.



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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 | fixed |
| 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?

