

Name: _____

Date: _____

Payin' the Bills

- You are now being paid every Thursday.
- Complete this chart for a weekly paycheck.

Pay period: <u>weekly</u> Net amount of paycheck: _____			
Monthly bills paid from <u>first</u> paycheck:		Monthly bills paid from <u>second</u> paycheck:	
rent	\$ _____	rent	\$ _____
utilities	\$ _____	utilities	\$ _____
cable	\$ _____	cable	\$ _____
car payment	\$ _____	car payment	\$ _____
car insurance	\$ _____	car insurance	\$ _____
credit card payments	\$ _____	credit card payments	\$ _____
Total spent	\$ _____	Total spent	\$ _____
Remaining funds	\$ _____	Remaining funds	\$ _____
Monthly bills paid from <u>third</u> paycheck:		Monthly bills paid from <u>fourth</u> paycheck:	
rent	\$ _____	rent	\$ _____
utilities	\$ _____	utilities	\$ _____
cable	\$ _____	cable	\$ _____
car payment	\$ _____	car payment	\$ _____
car insurance	\$ _____	car insurance	\$ _____
credit card payments	\$ _____	credit card payments	\$ _____
Total spent	\$ _____	Total spent	\$ _____
Remaining funds	\$ _____	Remaining funds	\$ _____

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1. Describe the rationale for your choice of bills to be paid by end of the first pay period.

2. What percentage of monthly bills were paid by the end of the first pay period?

(Hint: Use total dollar amount of bills when calculating percentage)

- a) At the end of the first pay period, what percentage of net monthly pay remained to cover the rest of the bills?
- b) At the end of the second pay period, what percentage of net monthly pay remained to cover the rest of the bills?
- c) At the end of the third pay period, what percentage of net monthly pay remained to cover the rest of the bills?
- d) How much money was left at the end of the month? Did you budget your money properly for each pay period?

3. Describe how you must manage your spending habits in order to meet the monthly payments based on the pay period given in this example.
