

Name: \_\_\_\_\_

Date: \_\_\_\_\_

### **Payin' the Bills**

- You are currently being paid every other Friday.
- Complete this chart for a biweekly paycheck.

<b>Pay period:</b> <u>biweekly</u> <b>Net amount of paycheck:</b> _____			
<b>Monthly bills paid from <u>first</u> paycheck:</b>		<b>Monthly bills paid from <u>second</u> paycheck:</b>	
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	\$ _____

- Describe the rationale for your choice of bills to be paid by end of the first pay period.  
 \_\_\_\_\_  
 \_\_\_\_\_
- What percentage of the monthly bills was paid by the end of the first pay period?  
 (Hint: Use total dollar amount of bills when calculating percentage)
  - At the end of the first pay period, what percentage of net monthly pay remained to cover the rest of the bills?
  - How much money was left at the end of the month? Did you budget your money properly for each pay period?
- Describe how you must manage your spending habits in order to meet the monthly payments based on the pay period given in this example.  
 \_\_\_\_\_  
 \_\_\_\_\_