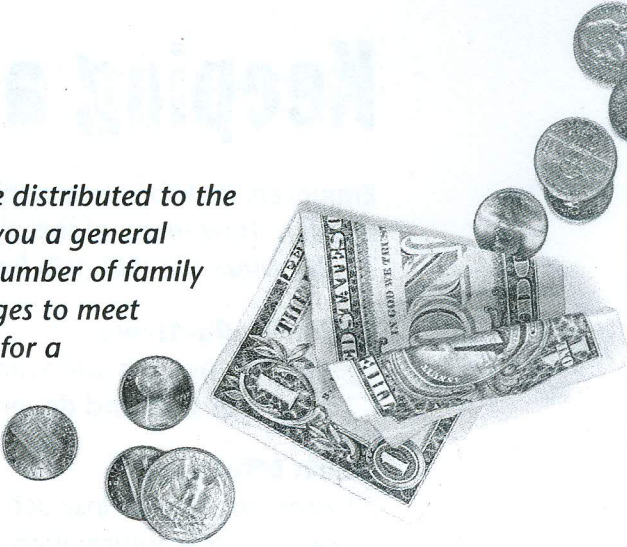


The family budget

You are now ready to calculate the amount of money that will be distributed to the various categories of the family budget. Your teacher will show you a general description of a typical budget. Based on your income and the number of family members in the household, you may have to adjust the percentages to meet a particular need. (Example: a family of seven will have to allow for a larger food budget per week than a family of three).



Yearly	Monthly	
..... <u>25-30</u> % Housing
..... <u>6</u> % Transportation
..... <u>25-35</u> % Food
..... <u>6-8</u> % Life Insurance
..... <u>15</u> % Retirement/Savings
..... <u>6</u> % Medical
..... <u>1-5</u> % Recreation
..... <u>1-5</u> % Entertainment
..... <u>5</u> % Clothes
..... <u>10</u> % Donations and other*

*Includes personal care products and services, education, reading, contributions to charity and miscellaneous.