

Housing and Maintenance

Mortgage or rent payment	\$	_____
Electricity		_____
Gas		_____
Water and sewer		_____
Telephone		_____
Property taxes		_____
Homeowner's insurance		_____
Household help		_____
Furniture and appliances		_____
Other household items		_____
Home maintenance		_____
Other		_____

Family

Groceries	\$	_____
School lunches		_____
Clothing		_____
Laundry and dry cleaning		_____
Toiletries		_____
Prescription drugs		_____
Child care		_____
Education expenses		_____
Children's camp expenses		_____
Children's allowance		_____
Gifts		_____
Medical expenses		_____
Medical insurance		_____
Dental expenses		_____
Dental insurance		_____
Life insurance		_____
Investments		_____
Other		_____

Transportation

Automobile payments	\$	_____
Gasoline		_____
Auto insurance		_____
Auto maintenance		_____
Other		_____

Subtotal Monthly Expenses	\$	_____
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Subtotal from previous column	\$	_____
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Leisure

Movies and theater	\$	_____
Cable television		_____
Books/magazines/newspapers		_____
Vacations		_____
Restaurants		_____
Club memberships		_____
Other		_____

Other

Installment loans	\$	_____
Credit card debt not accounted for above		_____
Investment expenses		_____
Accountant's fees		_____
Attorney's fees		_____
Charitable and political contributions		_____
Other		_____

TOTAL Monthly Expenses	\$	_____
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Monthly Income

Net monthly income after taxes and payroll deductions		_____
Rent paid to you		_____
Alimony received		_____
Interest and dividend income		_____

TOTAL Monthly Income minus Monthly Expenses	-\$	_____
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equals Cash on Hand After Monthly Expenses	= \$	_____
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Financial planners suggest that a family's outstanding debt should not be greater than 38-40 percent of the family's net income.

Calculating Your Monthly PLUS Payment

This chart illustrates repayment over 10 years for various loan amounts and interest rates. To calculate a monthly payment for a loan amount other than those on the chart, multiply the amount borrowed times the repayment factor for your interest rate. For example, if you borrowed \$12,500 at 7.5 percent, your monthly payment would be \$148.46 ($\$12,500 \times .0118770$). You can also calculate your repayment amounts by using the Repayment Calculator at www.collegeboard.com.

<i>Interest Rate</i>	<i>Amount of Loan</i>		<i>Repayment Factor</i>		<i>Monthly Payment</i>
4.0%	\$10,000	x	.010125	=	\$ 101.25
4.5%	\$10,000	x	.010364	=	103.64
5.0%	\$10,000	x	.010607	=	106.07
5.5%	\$10,000	x	.010853	=	108.53
6.0%	\$10,000	x	.011102	=	111.02
6.5%	\$10,000	x	.011355	=	113.55
7.0%	\$10,000	x	.011611	=	116.11
7.5%	\$10,000	x	.011870	=	118.70
8.0%	\$10,000	x	.012133	=	121.33
8.5%	\$10,000	x	.012399	=	123.99
9.0%	\$10,000	x	.012668	=	126.68
4.0%	\$20,000	x	.010125	=	\$202.49
4.5%	\$20,000	x	.010364	=	207.28
5.0%	\$20,000	x	.010607	=	212.13
5.5%	\$20,000	x	.010853	=	217.05
6.0%	\$20,000	x	.011102	=	222.04
6.5%	\$20,000	x	.011355	=	227.10
7.0%	\$20,000	x	.011611	=	232.22
7.5%	\$20,000	x	.011870	=	237.40
8.0%	\$20,000	x	.012133	=	242.66
8.5%	\$20,000	x	.012399	=	247.98
9.0%	\$20,000	x	.012668	=	253.36
4.0%	\$30,000	x	.010125	=	\$303.74
4.5%	\$30,000	x	.010364	=	310.92
5.0%	\$30,000	x	.010607	=	318.20
5.5%	\$30,000	x	.010853	=	325.58
6.0%	\$30,000	x	.011102	=	333.06
6.5%	\$30,000	x	.011355	=	340.64
7.0%	\$30,000	x	.011611	=	348.33
7.5%	\$30,000	x	.011870	=	356.10
8.0%	\$30,000	x	.012133	=	363.99
8.5%	\$30,000	x	.012399	=	371.97
9.0%	\$30,000	x	.012668	=	380.04