

Balance Sheet

Assets

Cash	\$ _____
Checking	\$ _____
Savings	\$ _____
Securities	\$ _____
Accounts/Notes Receivable	\$ _____
Real Estate	\$ _____
Household Goods	\$ _____
Vehicles	\$ _____
Cash Value Life Insurance	\$ _____
401(k) Plan	\$ _____
Individual Retirement Accounts	\$ _____
Other Assets	\$ _____
TOTAL ASSETS	\$ _____

Liabilities

Notes Payable	\$ _____
Accounts/Bills Due	\$ _____
Credit Cards Payable	\$ _____
Vehicle Loans	\$ _____
Unpaid Taxes	\$ _____
Real Estate Mortgages Payable	\$ _____
Land Contracts Payable	\$ _____
Life Insurance Loans	\$ _____
Other Liabilities	\$ _____
TOTAL LIABILITIES	\$ _____
NET WORTH	\$ _____
TOTAL LIABILITIES AND NET WORTH	\$ _____

(Assets always equal Total Liabilities and Net Worth)

Monthly Income and Expense Statement

Monthly Income and Expense Worksheet

Use this Monthly Income and Expense Worksheet to help determine what your monthly income and expenses will be when you begin repaying your loan.

Monthly Income

NOTE: Some of your income or expenses may not be payable on a monthly basis. Please adjust the figures to reflect them as monthly payments. This will help you have a more accurate picture of your monthly financial activity.

Net Wages (Take-home pay after taxes, social security, and other deductions)

_____ Self
_____ Spouse

Other Income

_____ Child Support/Alimony
_____ Interest/Dividends/Investment Income
_____ Tax Refunds/Other Income

Monthly Expenses

Student Loan Payments

_____ Federal Stafford Loan
_____ Federal Direct Loan
_____ Perkins Loan
_____ Federal Consolidation Loan
_____ Nursing Student Loan
_____ Health Education Assistance Loan
_____ Federal PLUS Loan
_____ Federal Supplemental Loans for Students (SLS)
_____ Other Educational Loans

Personal Health

_____ General health insurance/Hospitalization
_____ Cancer Care/Other medical and dental insurance
_____ Non-reimbursed Chiropractic/Optometric/Other health care services
_____ Non-reimbursed medicines/Treatments/Vitamins/Eye care

Housing & Housing Maintenance

_____ Rent/Mortgage
_____ Property Taxes
_____ Homeowners/Rental insurance
_____ Electricity/Gas
_____ Water/Sewer
_____ Garbage handling
_____ Telephone
_____ Repairs/Maintenance (house, yard, appliances)
_____ Furnishings (furniture, linen, appliances)

Child Care

_____ Day care/Pre-school
_____ Baby/Child sitting
_____ Child support you must pay
_____ Allowances

Clothing and Grooming

_____ New clothing/Shoes
_____ Repairs/Alterations

_____ Dry cleaning/Laundry
_____ Hair care/Toiletries/Cosmetics

Gifts/Donations

_____ Birthdays/Anniversaries
_____ Other Holidays
_____ Church/Charities

Transportation

_____ Car payment/Lease
_____ Car insurance
_____ Gas/Oil/Tires/Repairs/Maintenance
_____ Driver's license/Tags/Car registration/Inspection
_____ Public transportation

Food

_____ Groceries
_____ Outside meals/Food delivered to home
_____ Outside snacks/Coffee breaks
_____ Pet food
_____ Other items usually purchased with groceries

Savings/Retirement

_____ Savings deposits
_____ IRA deposits/Annuities
_____ CD's/Money Market Funds
_____ Stocks/Bonds/Other investments

Other Debt Payments

_____ Major credit cards/Store charge cards
_____ Installment loans with a bank, savings & loan, credit union or store
_____ Loans from relatives/friends

Professional and Financial Services and Fees

_____ Life/Disability insurance
_____ Attorneys/Accounting fees
_____ Banking/Credit card fees
_____ Union/Professional dues
_____ Tuition/Special training

Recreation

_____ Cable/Internet
_____ Entertainment (movies, plays, home)
_____ Sports (spectator, participation)
_____ Hobbies/Special interests
_____ Vacations/Short trips
_____ Memberships/Subscriptions

Miscellaneous

_____ Work-related uniforms/Special equipment
_____ Non-reimbursed employee expenses (business entertaining, etc.)
_____ Alimony you must pay
_____ Emergency/Other unexpected expenses

_____ **Total Monthly Income**

_____ **Total Monthly Expenses**

NOTE: If your projected monthly income exceeds your projected monthly expenses, you may want to consider paying off any debts you have faster than your payment schedules require. That way, you will save money by reducing the amount of interest you pay over the life of the loan.

If your projected monthly expenses exceed your projected monthly income, you will either need to increase your income or reduce your expenses.