Oak & Cents

50/30/20 Budget Planner

Split your take-home pay three simple ways.

Month _____

Year _____

1 Your take-home pay

The money that lands in your bank account after taxes.

Paid ☐ weekly ☐ every 2 weeks ☐ twice a month ☐ monthly

Take-home pay (one paycheck) $ _____

Monthly take-home = $ _____

Weekly: one paycheck × 4. Every 2 weeks or twice a month: one paycheck × 2. An extra paycheck some months is a bonus.

How to use

1. **Write your take-home pay**
   Then work out your monthly take-home.
2. **Fill in your three targets**
   Monthly take-home × 0.50, × 0.30 and × 0.20.
3. **List your spending**
   Planned at the start of the month, actual at the end.

Paying off debt? Minimum debt payments count as needs. Anything extra you pay goes in the 20%.

2 Your three targets

Monthly take-home × each percent. Write the answers in the boxes.

50% Needs

$ _____

monthly take-home × 0.50

Rent and bills that stay the same, groceries, getting to work, **minimum debt payments.**

30% Wants

$ _____

monthly take-home × 0.30

Eating out, shopping, streaming, hobbies, trips. Nice to have, not a must.

20% Savings and extra debt

$ _____

monthly take-home × 0.20

Emergency fund, retirement, and **anything you pay on debt above the minimum.**

3 List your spending

Compare each total with its target in step 2.

Needs target: 50% of take-home	Planned	Actual
Rent or mortgage	$	$
Power, water and heat	$	$
Phone and internet	$	$
Groceries	$	$
Gas and getting to work	$	$
Insurance	$	$
Childcare	$	$
Medicine and doctor visits	$	$
Minimum debt payments	$	$
	$	$
	$	$
	$	$
	$	$
Total needs	$	$

Wants target: 30% of take-home	Planned	Actual
Eating out and coffee	$	$
Shopping and clothes	$	$
Streaming and apps	$	$
Hobbies and fun	$	$
Trips and outings	$	$
	$	$
Total wants	$	$

Savings and extra debt target: 20% of take-home	Planned	Actual
Emergency fund	$	$
Extra debt payments	$	$
Retirement	$	$
	$	$
Total savings and debt	$	$