

**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		_____

<b>Subtotal Monthly Expenses</b>	\$	_____
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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		_____

<b>TOTAL Monthly Expenses</b>	\$	_____
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**Monthly Income**

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

<b>TOTAL Monthly Income minus Monthly Expenses</b>	-\$	_____
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equals <b>Cash on Hand After Monthly Expenses</b>	= \$	_____
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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](http://www.collegeboard.com).

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