

Interviewing Agents

1. How long have you been selling residential real estate? (Three or four years of full-time activity is generally enough to impart a solid foundation.)
2. Are you a full-time salesperson? (There are some very good part-time agents, but in the absence of a personal referral, go with full-time experience.)
3. Are you a licensed Realtor? (Realtors are well-trained and must conform to a code of ethics.)
4. Do you have access to a Multiple Listing Service (MLS)? (An MLS is a computerized database providing a fast, convenient way to gather useful information about most of the local for-sale homes.)
5. Will you represent me or the seller in the transaction? (Generally, agents represent the seller. However, a buyer's agent represents the buyer. Consider interviewing both types of agents.)
6. Will you give me the names of several people who have bought their homes through you during the past three months? (If yes, call and ask whether the buyers were satisfied. If no, find another agent.)
7. Would you work as a buyer's agent? If so, how would your fee be handled? (Buyer's agent fees are usually included in the purchase price, as are the selling agent fees.)
8. How many buyers are you working with right now? How many sellers?
9. How long will your contract be valid?
10. How familiar are you with my preferred community?
11. How many homes have you sold in the last year?



Checklist for Your House Hunt

ADDRESS _____

DATE OF VISIT _____

HOUSE _____

Asking price _____

Square footage _____

Price per square foot _____

FHA/VA financing _____

Other financing _____

Floor plan _____

Number of bedrooms/bathrooms _____

On what side does sun rise/set? _____

Real estate taxes _____

Number of stories _____

SIZE OF ROOMS:

Bedroom (master) _____

Bedroom 2 _____

Bedroom 3 _____

Bedroom 4 _____

Master bath _____

Master closet _____

Kitchen _____

Family dining area _____

Formal dining area _____

Living _____

Family room _____

Other _____

Year constructed _____

Builder _____

Parking _____

INTERIOR:

Appliances _____

Attic _____

Attic vents _____

Attach other printouts and pictures to this checklist.

Basement _____

Ceiling fans _____

Closets _____

Electric garage door opener _____

Estimated utility costs _____
(ask to see bills)

Fireplace(s) _____

Floor covering _____

General condition _____

Heating/ventilation/central air _____

Humidifier _____

Insulation _____

Kitchen _____

Lead-based paints used? _____
(Harmful if ingested, common in older homes)

Plumbing _____

Radon levels _____

Security system _____

Stairs _____

Utility room _____

Wallpaper _____

Walls (check for cracks) _____

Window coverings _____

Wiring _____

EXTERIOR:

Deck/porch/patio _____

Doors _____

Foundation/grading/drainage _____

Gutters and downspouts _____

Landscaping _____

Lot size _____

Pavement condition _____

Roof _____

Septic system _____

Siding materials _____
Sprinkler system _____
Swimming pool/hot tub _____
Trees _____
Windows (single/double paned) _____

NEIGHBORHOOD:

Security _____
Snow removal _____
Susceptibility to flood, earthquake, etc. _____
Traffic _____
Trash removal _____
Accessibility during inclement weather _____
Adjacent property (its zoning, owner[s], and intended use) _____

Airports _____
City services _____

DRIVE TIME TO:

Work _____
Schools _____
Shopping _____
Church _____
Major highways _____
Entertainment/culture _____
Landfills _____

Near hazardous/noxious activities? _____

NOISE:

Airport _____
Freeway _____
Railroad tracks _____
Neighbors/pets _____

OTHER:

Overall appearance _____
Percent houses for sale and rent in area _____
Police/fire _____
Power lines _____
Privacy _____
Restrictions _____
(e.g., satellite dishes, outbuildings)
Public transportation _____

SCHOOL DISTRICT:

Day care _____
Elementary _____
Middle school _____
Junior high _____
Senior high _____

GENERAL:

Affordability _____
Investment value _____

RESOURCES

www.ambest.com (insurance ratings)
www.annualcreditreport.com (free annual credit reports)
www.ashi.org (certified home inspector locator)
www.bankrate.com (current interest rates on all types of loans and mortgages)
www.craigslist.com (all-purpose bulletin board with real estate rentals and sales for every state)
www.fool.com (The Motley Fool, investor's website and home-buying education)
www.freddiemac.com (home-buying information and education)
www.fsbo.com (For Sale By Owner)
www.greatschools.org (school ratings)
http://homebuying.about.com (About.com homebuying)

www.homeloans.va.gov (Veterans Affairs Loan Guaranty Home Loan Program)
www.hud.gov (U.S. Department of Housing and Urban Development)
www.militarybyowner.com (real estate network for sales and rentals near military installations)
www.mls.com (Multiple Listing Service)
www.ffsp.navy.mil (Fleet and Family Support Center)
www.ourfamilyplace.com (Our Family Place Resource Center)
www.realtor.com (National Association of Realtors)
www.responsiblelending.org (Center for Responsible Lending)
www.saveandinvest.org (military investor education)

Figuring Your Monthly Payment

Interest Rate	Interest Rate Factor (per \$1,000 financed)	
	15 Years	30 Years
3.0%	\$6.91	\$4.22
3.5%	\$7.15	\$4.49
4.0%	\$7.40	\$4.77
4.5%	\$7.65	\$5.07
5%	\$7.91	\$5.37
5.5%	\$8.17	\$5.68
6%	\$8.44	\$6.00
6.5%	\$8.71	\$6.32
7%	\$8.99	\$6.66
7.5%	\$9.27	\$6.99
8%	\$9.56	\$7.34
9%	\$10.14	\$8.05
10%	\$10.75	\$8.78



Helpful Websites with Information and Calculators:

www.bankrate.com

www.fool.com/how-to-invest/personal-finance/home/index.aspx

www.homeloans.va.gov

www.hud.gov

www.kiplinger.com/tools

www.navyfederal.org

Mortgage Loan Types

Fixed-rate loans: These are the most popular loans because they offer stable, consistent payments throughout the life of the loan. The most common is the 30-year fixed rate.

Adjustable-rate loans: These loans have a variable interest rate that fluctuates according to the financial index they are tied to and the type of adjustable-rate mortgage (ARM) obtained. An adjustable-rate loan is usually capped over the life of the loan and limited to one or two points a year, depending on the loan type.

FHA loans: Government-backed Federal Housing Administration loans are designed for first-time or lower-income home buyers. The interest rate for FHA loans are usually less than they would be for conventional loans. FHA loans are available as fixed-rate and adjustable-rate mortgages. The down payment is 3 to 5 percent of the loan amount. There are limits to the maximum loan amount.

VA loans: These loans are available to veterans of the U.S. Armed Forces and backed by the Department of Veterans Affairs. No down payment is required, the seller must pay points and Congress controls the maximum loan amounts.

Assumptions: Consider assuming the seller's existing loan and interest rate if the rate on the assumable loan is lower than the prevailing rate for a new loan. By assuming a loan, you take responsibility for paying the mortgage owed by the seller.

Buy-down: If you cannot afford the prevailing interest rate, consider a buy-down mortgage. The buyer can pay extra points to buy down the mortgage for the first few years. Buy-downs are common among new construction homes and first-time home buyers.

Step loans: These combine the stability of a fixed-rate loan with the lower rates of an ARM. There are two options: 5/25 and 7/23: The interest rate is fixed for the first five or seven years, and then the loan adjusts once into a one-year ARM or a fixed-rate loan. Step loans offer lower interest than the prevailing rate for 30-year fixed-rate mortgages.

Balloon loans: Interest paid during the term of the loan does not fully pay off the mortgage. At the end of the loan term, the homeowner must pay the remaining principal in one lump sum. Balloon loans usually have lower interest rates than fixed-rate loans. Balloon loans are most useful to home buyers who stay in the home no more than the term of the loan but typically are not a good choice for a first-time home buyer.

Seller financing: The seller takes on the role of lender and gives the buyer a loan to purchase the property. Generally, the seller owns the property outright and can finance the entire purchase or has significant equity and can "carry back" a second mortgage, which can be used to finance the buyer's down payment.

State veterans program: Many states offer veterans benefits. These benefits may include educational grants and scholarships, special exemptions or discounts on fees and taxes, home loans, veteran's homes, free hunting and fishing privileges, and more. Each state manages its own benefit programs. Be sure to take advantage of the benefits you have earned by linking to your state department of veterans affairs.

BEWARE OF:

Interest-only mortgage: An interest-only mortgage allows you to pay only the interest for a specified number of years. Since there is no payment on the loan principal, a borrower who takes this type of loan is depending on the housing market to increase the value of the home. Most interest-only mortgages have adjustable interest rates, which means the interest rate and monthly payment will change over the term of the loan. The interest-only mortgage payment period is typically between three and 10 years. After that, your monthly payment will increase even if interest rates stay the same, because you must pay back the principal as well as the interest.

80/20 mortgages: An 80/20 mortgage is essentially two mortgage loans that equal the total amount of the purchase price, with the first mortgage being 80 percent and the second mortgage covering the remaining 20 percent. The first is typically at the going rate for a conventional mortgage, while the second is usually significantly higher.

Subprime lending: Subprime lending, also called “B-Paper,” “near-prime” or “second chance” lending, is a general term that refers to the practice of making loans to borrowers who do not qualify for market interest rates because of problems with their credit history.

Checklist for Financing Your Purchase

- Decide the length of the loan (15-year and 30-year loans are the most common), the type of loan (adjustable-rate and fixed-rate loans predominate) and how much money you qualify for.
- Compare services, interest rates and fees of several lenders before selecting one. A real estate agent can help you find a lender if you are new to town.
- Discuss with your real estate agent and loan officer the current trends in interest rates and the option of locking in a rate for your purchase.
- Complete a mortgage application with a loan officer or online. To complete the application, have at last two paycheck stubs, W-2s, employment information, the last two months' checking and savings account statements and current loan statements.
- Lender requests appraisal of home, survey of property and verifications of your employment, bank balances and credit history.
- Lender gives you a "good faith estimate" showing your expected costs at closing.
- It typically takes two to six weeks for verification letters to be returned and paperwork to be processed.
- A loan officer evaluates your application and the underwriter approves the loan.
- On closing day, you sign the mortgage agreement. The lender pays the closing or settlement agent, and the agent pays the seller.
- You are ready to move in!



Home-buying Debt-to-income Ratio

Most agents and lenders will calculate this information for you, free of charge and with no obligation. They will provide you with an approximate amount you may be able to borrow. Some lenders will go a step further, offering pre-approval before you buy a home. Being pre-approved is like being a cash buyer and may give you more bargaining power when you shop for a home.

Use this worksheet to determine your approximate debt ratio, including a borrowing limit.

1. Write down your gross annual income. _____
2. Write in your gross monthly income. (Divide line 1 by 12.) _____
3. Establish your approximate house payment limit, including principal, interest, taxes and insurance (PITI).(Multiply line 2 by .28) _____
4. Calculate your monthly debt ratio limit. (Multiply line 2 by .36) _____
5. Enter and total the monthly payments for the items below to find your debt ratio limit:
Auto loan/lease payments _____
Student/other loans _____
Credit cards _____
Installment debt _____
Child support/alimony _____
New house payment limit.
(Copy the number on line 3.) _____

Total Debt:

6. To calculate your debt ratio, divide the number in the Total Debt box by the number you wrote on line 2. _____

Your new home price range is probably right if your debt ratio is below 36 percent. If it is at 36 percent, you are probably right at the upper limit of your price range and should consider whether unplanned expenses might prevent you from making your new house payment. If your debt ratio exceeds 36 percent, you need to reduce your debt, increase your down payment or reduce the price you pay for your home.

Mortgage Shopping Worksheet

	Lender 1		Lender 2	
Name of Lender				
Name of Contact:				
Date of Contact:				
Mortgage Amount:				
	Mortgage 1	Mortgage 2	Mortgage 1	Mortgage 2
BASIC INFORMATION ON THE LOANS				
Type of Mortgage: fixed rate, adjustable rate, conventional, FHA, other? (If adjustable, see below)				
Minimum down payment required				
Loan term (length of loan)				
Contract interest rate				
Annual percentage rate (APR)				
Points (may be called loan discount points)				
Monthly Private Mortgage Insurance (PMI) premiums				
How long must you keep PMI?				
Estimated monthly escrow for taxes and hazard insurance. Estimated monthly payment (principal, interest, taxes, insurance, PMI)				
FEES (Different institutions may have different fee names and charge different fees. Below are some typical fees you may encounter.)				
Application fee or loan processing fee				
Origination fee or underwriting fee				
Lender fee or funding fee				
Appraisal fee				
Attorney fees				
Document preparation and recording fees				
Broker fees (may be quoted as points, origination fees, or interest rate add-on)				
Credit report fee				
Other fees				
OTHER COSTS AT CLOSING/SETTLEMENT				
Title search/title insurance				
For lender				
For you				
Estimated prepaid amounts for interest, taxes, hazard insurance, payments to escrow				
State and local taxes, stamp taxes, transfer taxes				
Flood determination				
Prepaid Private Mortgage Insurance (PMI)				
Surveys and home inspections				
TOTAL FEES AND OTHER CLOSING/ SETTLEMENT COST ESTIMATES				

	Lender 1		Lender 2	
Name of Lender	Mortgage 1	Mortgage 2	Mortgage 1	Mortgage 2
OTHER QUESTIONS AND CONSIDERATIONS				
Are any of the fees or costs waivable?				
Is there a prepayment penalty?				
If so, how much is it?				
How long does the penalty period last? (For example, three years? Five years?)				
Are extra principal payments allowed?				
LOCK-INS				
Is the lock-in agreement in writing?				
Is there a fee to lock in?				
When does the lock-in occur—at application, approval or another time?				
How long will the lock-in last?				
If the rate drops before closing, can you lock in at a lower rate?				
IF THE LOAN IS AN ADJUSTABLE-RATE MORTGAGE:				
What is the initial rate?				
What is the maximum the rate could be next year?				
What are the rate and payment caps each year and over the life of the loan?				
What is the frequency of rate change and of any changes to the monthly payment?				
What is the index that the lender will use?				
What margin will the lender add to the index?				
CREDIT LIFE INSURANCE				
Does the monthly amount quoted to you include a charge for credit life insurance?				
If so, does the lender require credit life insurance as a condition of the loan?				
How much does the credit life insurance cost?				
How much lower would your monthly payment be without the credit life insurance?				
If the lender does not require credit life insurance, and you still want to buy it, what rates can you get from other insurance providers?				



Requesting a Quote for Homeowners Insurance

When you request price quotations on homeowners insurance, have the following information available.

PERSONAL:

Name _____

Mailing address _____

Home and office phone numbers _____

Address(es) of any other home(s) you own _____

Names in which new home will be deeded _____

LOAN & ESCROW INFORMATION:

Closing date _____

Lienholder and closing company name, address, phone number and name of contact _____

Escrow payment information _____

TYPE OF HOME/CONSTRUCTION:

Single family, duplex, etc. _____

Number of stories _____ Number of square feet _____ Year constructed _____

(In most states, you will receive a discount if your home is 10 years old or less. Be sure to ask whether you are eligible for this reduction.)

Exterior construction (masonry, frame, veneer, other) _____

Type of roof _____

If mobile home, length and width _____

LOCATION OF HOME:

Street address _____

City, county, state and ZIP code _____

Names of nearest intersecting street _____

Is the home on acreage? _____

Are there any farming or ranching activities on the same property? _____

Will you use the home or property for business/office activities? _____

FIRE PROTECTION:

Is the home inside city limits? _____

If outside, what is name and distance of nearest city? _____

Name and number of fire department (district) _____

Distance to nearest fire hydrant _____

ALARM SYSTEMS (BURGLAR AND FIRE):

Do you have either? _____ Where does each one sound? (residence, fire department, police department, other) _____

Manufacturer, model number and name of system _____

Does home have smoke detectors? _____

AMOUNT OF COVERAGE:

Cost to rebuild home _____ Loan amount _____

10 Important Questions to Ask Your Home Inspector

- 1. What does your inspection cover?**

The inspector should ensure that the inspection and inspection report will meet all applicable requirements in your state and comply with a well-recognized standard of practice and code of ethics. You should be able to request and see a copy of these items ahead of time and ask any questions you may have. If there are any areas you want to make sure are inspected, be sure to identify them up front.
- 2. How long have you been practicing in the home inspection profession, and how many inspections have you completed?**

The inspector should be able to provide a professional history and perhaps even a few names as referrals.
- 3. Are you specifically experienced in residential inspection?**

Related experience in construction or engineering is helpful but is no substitute for training and experience in the unique discipline of home inspection. If the inspection is for a commercial property, then this should be asked about as well.
- 4. Do you offer to do repairs or improvements based on the inspection?**

Some inspector associations and state regulations allow the inspector to perform repair work on problems uncovered in the inspection. Other associations and regulations strictly forbid this as a conflict of interest.
- 5. How long will the inspection take?**

The average on-site inspection time for a single inspector is two to three hours for a typical single-family house; anything significantly less may not be enough time to perform a thorough inspection. Additional inspectors may be brought in for very large properties and buildings.
- 6. How much will it cost?**

Costs vary dramatically, depending on the region, size and age of the house, scope of services and other factors. A typical range might be \$300 to \$500, but consider the value of the home inspection in terms of the investment being made. Cost does not necessarily reflect quality. The Department of Housing and Urban Development (HUD) does not regulate home inspection fees.
- 7. What type of inspection report do you provide and how long will it take to receive the report?**

Ask to see samples. Determine whether you can understand the inspector's reporting style and whether the time parameters fulfill your needs. Most inspectors provide their full report within 24 hours of the inspection.
- 8. Will I be able to attend the inspection?**

This is a valuable educational opportunity, and an inspector's refusal to allow this should raise a red flag. Never pass up the opportunity to see your prospective home through the eyes of an expert.
- 9. Do you maintain membership in a professional home inspector association?**

There are many state and national associations for home inspectors. Ask to see the inspector's membership ID, and perform whatever due diligence you deem appropriate.
- 10. Do you participate in continuing education programs to keep your expertise up to date?**

One can never know it all, and the inspector's commitment to continuing education is a good measure of professionalism and service to the consumer. This is especially important in cases where the home is much older or includes unique elements requiring additional or updated training.

From www.hud.gov

Financial Planning Worksheet

Date _____ Rate _____

Name _____ Age _____

Pay Grade _____ Yrs. in Svc. _____ Date Reported/PRD (Transfer) _____

Marital Status _____ Spouse's Name _____ Age _____

Spouse's Place of Employment _____

Number of Children and Ages _____

Home Address _____

Work Telephone _____ Home Telephone _____

Command & Referred By (Self, CMD, NMCRS, FFSC, etc.) _____

Amount of SGLI Elected _____ Amount of FSGLI Elected _____

TSP Monthly Contribution _____ MGIB Monthly Contribution _____

STATEMENT OF NET WORTH

ASSETS

Cash on hand \$ _____

Checking Accounts \$ _____

Savings Accounts \$ _____

Certificates of Deposit \$ _____

Cash Value of Life Insurance \$ _____

U.S. Savings Bonds \$ _____

Mutual Funds/Money Market \$ _____

Stocks/Bonds \$ _____

College Funds \$ _____

401(k)/403(b)/TSP \$ _____

Other (IRAs, etc.) \$ _____

Real Estate (Market Value)

Home \$ _____

Rental Property \$ _____

Other (vacation home/trailer/time share) \$ _____

Personal Property

Vehicles/Motorcycles/Boats \$ _____

Furniture \$ _____

Jewelry \$ _____

Other (collectibles, etc.) \$ _____

Counseling Provided By: _____

Counselor Phone #: _____

Appointment Date: _____ Time: _____

Place: _____

LIABILITIES

Signature Loans \$ _____

Auto Loans or Leases \$ _____

Consolidation Loans \$ _____

Student Loans \$ _____

NEX/AAFES (Star Card) \$ _____

Department Store Credit Cards \$ _____

Other Credit Cards \$ _____

NMCRS (loan) \$ _____

Other (friends, relatives, etc.) \$ _____

Advance/overpayments \$ _____

Mortgages-Balances Due

Home \$ _____

Rental Property \$ _____

Other (vacation home/trailer/time share) \$ _____

TOTAL ASSETS \$ _____

TOTAL LIABILITIES \$ _____

NET WORTH
(Assets - Liabilities) \$ _____

MONTHLY INCOME

MONTHLY INCOME					
ENTITLEMENTS	ACTUAL	PROJECTED	REMARKS		
* Base Pay					
Basic Allowance for Housing (BAH I or II)					
Overseas Housing Allowance (OHA)					
Basic Allowance for Subsistence (BAS)					
Family Separation Allowance (FSA)					
* Flight Pay/Diving Pay/Flight Deck Pay					
* Submarine Pay					
* Other Hazardous Duty Pay					
* Sea Pay					
Taxable COLA					
Other (tax exempt/allowance eg. COLA/FSSA)					
TOTAL MILITARY COMPENSATION (A)					
* Taxable pay ()					Excludes pretax ded for TSP/MGIB
DEDUCTIONS	ACTUAL	PROJECTED	REMARKS		
ALLOTMENT					For/ends?
ALLOTMENT					For/ends?
ALLOTMENT					For/ends?
ALLOTMENT					For/ends?
ALLOTMENT					For/ends?
Family SGLI (for spouses)					
Servicemembers' Group Life Insurance (SGLI)					
Uniform Services TSP					
MGIB					
FITW Filing Status Actual					Proj. Status:
FICA (Social Security)					Base Pay Only, Excludes MGIB
FICA (Medicare)					Base Pay Only, Excludes MGIB
State Income Tax					State Claimed:
AFRH (Armed Forces Retirement Home)					
TRICARE Dental Plan (TDP)					
Advance Payments					Ends:
Overpayments					Ends:
TOTAL DEDUCTIONS (B)	\$		\$		
CALCULATE NET INCOME	ACTUAL	PROJECTED	REMARKS		
Service Member's Take-Home Pay (A-B)	\$		\$		Divide by 2 for Payday Amount
Service Member's Other Earnings (less taxes)					
Spouse's Earnings (less taxes)					
ALLOTMENT					
ALLOTMENT					
ALLOTMENT					
ALLOTMENT					
ALLOTMENT					
Family SGLI (For Spouses)					
Servicemembers' Group Life Insurance (SGLI)					
Uniform Services TSP					
MGIB					
TRICARE Dental Plan (TDP)					
Advance Payments					
Overpayments					
Child Support/Alimony (received/income)					
Other Income (e.g. SSI, rental income)					
TOTAL MONTHLY NET INCOME	\$		\$		

*Note: Pay Entitlements are taxable. Allowance Entitlements are non-taxable.

MONTHLY SAVINGS AND LIVING EXPENSES

Note: Actual or Projected figures can be carried forward to spending plan.

SAVINGS		ACTUAL	PROJECTED	REMARKS
SAVINGS	Emergency Fund (1-3 months)			Monthly Contribution Amount
Goal: 10% of Net Income	Reserve Fund			
Actual Projected	Goal-Getter Fund			
\$ \$	Investments/IRAs/TSP/etc.			
TOTAL SAVINGS AND INVESTMENTS (10%)		\$	\$	
LIVING EXPENSES		ACTUAL	PROJECTED	REMARKS
HOUSING	Furnishings			
	Maintenance/Repairs			
	Mortgage/Rent			
	Taxes/Fees			
FOOD	Dining Out			
	Groceries			
	Lunches			Include school and work lunches
	Vending Machines			
	Meal Deductions			
UTILITIES	Cable/Satellite/Internet TV/Gaming subscriptions			
	Cellular/Phone Cards			
	Electricity			
	Internet Service			
	Natural Gas/Propane			
	Telephone			Local=\$ Long Distance=\$
	Water/Garbage/Sewage			
CHILD CARE	Allowances			
	Daycare			
	Support			Include other dependent care
AUTOMOBILE	Gasoline			
	Maintenance/Repairs			
	Other			
CLOTHING	Laundry/Dry Cleaning			
	Purchases (\$50 monthly per person)			
INSURANCE	Automobile			
	Health/Life			
	Homeowners/Renters			
	SGLI/FSGLI			Both service member/Family SGLI
	TRICARE Dental			
HEALTHCARE	Dental			
	Eye Care			
	Hospital/Physician			
	Prescriptions			
EDUCATION	Books			
	Fees (Other/Room & Board)			
	Tuition			
	MGIB			Montgomery GI Bill (MGIB)
CONTRIBUTIONS	Charities (CFC/NMCRS)			
	Club Dues/Association Fees			
	Religious			
LEISURE	Athletic Events/Sporting Goods			Include spectator sports
	Books/Magazines			
	Computer Products (software/hardware)			
	Movie/Music/Game Rentals or Downloads			
	DVDs & CDs			
	Entertainment			
	Lessons			Dance, music, self-defense, tutor
	Toys & Games			
	Travel/Lodging			
PERSONAL	Beauty Shop/Nails			
	Barber Shop			
	Cigarettes/Other Tobacco			
	Vending Machines			
	Liquor/Beer/Wine			ABC, package store, etc.
	Other (toiletries, supplements, etc.)			
GIFTS	Holidays			
	Birthdays/Anniversaries			
PET CARE	Food/Supplies			
	Veterinarian/Service (boarding/grooming)			
MISCELLANEOUS	ATM Fees/Stamps/etc.			
	Other			Recommend \$50-\$150 buffer
TOTAL MONTHLY LIVING EXPENSES (70%)		\$	\$	

INDEBTEDNESS 20%

CREDITOR	PURPOSE	MONTHLY PAYMENT	BALANCE	PROJECTED PAYMENT	REMARKS <small>(Mos Behind, Pd by Allotment, etc.)</small>	APR %
1. US Govt.	Advance Pay				Automatic Deduction	
2. US Govt.	Overpayments				Automatic Deduction	
3.						
4.						
5.						
6.						
7.						
8.						
8.						
10.						
11.						
12.						
13.						
14.						
15.						
16.						
17.						
18.						
19.						
20.						
21.						
22.						
23.						
24.						
25.						
TOTAL						

SUMMARY

	ACTUAL	PROJECTED
NET INCOME (Bottom of Page 2)		
SAVINGS AND INVESTMENTS (Page 3)	-	
LIVING EXPENSES (Page 3)	-	
AMOUNT LEFT TO PAY DEBTS	=	
TOTAL MONTHLY DEBT PMTS (Page 4)	-	
SURPLUS OR DEFICIT	=	
DEBT-TO-INCOME RATIO	=	

(Total Monthly Debt Payments ÷ Net Income x 100 = Debt-to-Income Ratio)

ACTION PLAN

INCREASE INCOME

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

DECREASE LIVING EXPENSES

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

DECREASE INDEBTEDNESS

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

REFERRALS/RECOMMENDED TRAINING

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

SETTING YOUR GOALS (Short and Long Term)

	GOAL	COST	DATE WANTED	= MONTHLY SAVINGS TO REACH GOAL
1.				
2.				
3.				
4.				
5.				
6.				

DAILY EXPENSES

Keep track of your daily expenses for two weeks

Keep a record of how you spend your money for the next two weeks. The secret is to record it when you spend it. Using a sticky note in your wallet or purse will help you track your expenditures. When you go for your money, make a note on your sticky (write the amount and the item). At the end of the day, transfer the recorded amounts to this record. Be sure to include bills paid, along with sodas, lunches, etc.

Remember, this is for tracking your take-home pay. Do not include allotments.

TAKE-HOME PAY FOR TWO WEEKS

Dates

DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
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Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
Item:	Amount:	Item:	Amount:	Item:	Amount:	Take-Home Pay: \$ _____ Amount Spent: \$ _____ Balance: \$ _____ (+ or -)	

DAILY EXPENSES

Keep track of your daily expenses for two weeks

Keep a record of how you spend your money for the next two weeks. The secret is to record it when you spend it. Using a sticky note in your wallet or purse will help you track your expenditures. When you go for your money, make a note on your sticky (write the amount and the item). At the end of the day, transfer the recorded amounts to this record. Be sure to include bills paid, along with sodas, lunches, etc.

Remember, this is for tracking your take-home pay. Do not include allotments.

TAKE-HOME PAY FOR TWO WEEKS

Dates

DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
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DATE:		DATE:		DATE:		DATE:	
Item:	Amount:	Item:	Amount:	Item:	Amount:	Item:	Amount:
Item:	Amount:	Item:	Amount:	Item:	Amount:	Take-Home Pay: \$ _____ Amount Spent: \$ _____ Balance: \$ _____ (+ or -)	