

CREATE A SPENDING PLAN

Track expenses with this easy-to-use worksheet.

TIAA can help you see your spending so you reach your current and future goals. To get started, fill in the boxes with your monthly expenses averaged over a year. Use bank and credit card statements and enter amounts to the nearest dollar. Totals are calculated for you on page 3.

When possible, list essential (required) and discretionary (optional) expenses separately. For expenses that occur less than monthly, add up a year's worth and divide by 12. Next, fill in your target spending to plan for any anticipated changes. Use the income and cash flow section on page 4 to see what you can afford to spend.

Keep using this worksheet as your income and expenses change. Tracking expenses will help you achieve your spending and saving goals.

	CURRENT SPENDING		TARGET SPENDING	
	Essential	Discretionary	Essential	Discretionary
Home				
Mortgage	\$	\$	\$	\$
Rent	\$	\$	\$	\$
Homeowners/renters insurance	\$	\$	\$	\$
Utilities (electric/oil/gas/water)	\$	\$	\$	\$
Services/fees (garbage pickup/other)	\$	\$	\$	\$
Maintenance	\$	\$	\$	\$
Home improvement	\$	\$	\$	\$
Internet	\$	\$	\$	\$
Phone (home/mobile)	\$	\$	\$	\$
TV (cable/satellite/streaming)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Healthcare and wellness				
Health insurance premiums (if paid yourself)	\$	\$	\$	\$
Other insurance (e.g., dental)	\$	\$	\$	\$
Co-pays/deductibles/out-of-pocket	\$	\$	\$	\$
Prescription and over-the-counter drugs	\$	\$	\$	\$
Dental/vision/hearing costs	\$	\$	\$	\$
Medical equipment/supplies	\$	\$	\$	\$
Health club (exercise classes/subscriptions)	\$	\$	\$	\$
Wellness services (massage/chiropractic/other)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$

Monthly spending, continued

	CURRENT SPENDING		TARGET SPENDING	
	Essential	Discretionary	Essential	Discretionary
Transportation				
Car payments	\$	\$	\$	\$
Car/vehicle insurance	\$	\$	\$	\$
Maintenance/fuel/other	\$	\$	\$	\$
Bus/train/taxi/rideshare/bike	\$	\$	\$	\$
Extra (boat/RV/other)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Food				
Groceries/meals	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Personal care				
Clothing/shoes	\$	\$	\$	\$
Hygiene/personal products/haircuts	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Care for others				
Child care/other care	\$	\$	\$	\$
Food/clothing/toys/other daily needs	\$	\$	\$	\$
Activities/classes/therapy/other costs	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Leisure/hobbies/entertainment				
Hobbies	\$	\$	\$	\$
Dining out	\$	\$	\$	\$
Home entertainment	\$	\$	\$	\$
Outside entertainment/sporting events	\$	\$	\$	\$
Vacation/travel	\$	\$	\$	\$
Classes/education	\$	\$	\$	\$
Pets (feeding/care/insurance/grooming/other)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$

Monthly spending, continued

	CURRENT SPENDING		TARGET SPENDING	
	Essential	Discretionary	Essential	Discretionary
Other debt payments				
Credit cards	\$	\$	\$	\$
Home equity loans	\$	\$	\$	\$
Student loans (self/family)	\$	\$	\$	\$
Second mortgage	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Other insurance				
Life	\$	\$	\$	\$
Disability	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Saving/gifts/donations				
Retirement contributions	\$	\$	\$	\$
Health savings account (HSA)	\$	\$	\$	\$
529 college savings plan	\$	\$	\$	\$
Other saving _____	\$	\$	\$	\$
Charitable donations	\$	\$	\$	\$
Holidays/gifts	\$	\$	\$	\$
Other giving _____	\$	\$	\$	\$
Taxes				
Total federal income taxes from annual tax form (divide by 12 for monthly amount)	\$	\$	\$	\$
Total state/local taxes from annual tax form (if any) (divide by 12 for monthly amount)	\$	\$	\$	\$
Property tax (if not included in rent/mortgage)	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
Miscellaneous				
Memberships/dues	\$	\$	\$	\$
Other _____	\$	\$	\$	\$
TOTAL MONTHLY SPENDING	\$	\$	\$	\$

CASH FLOW WORKSHEET

See what's coming in, what's going out and what's left over.

To create your spending and saving plan, it's important for you to calculate the money you have after expenses are deducted from your income.

To begin, fill in your current gross (total) monthly income. You'll be able to see if you have a gap between income and expenses, and how much you're spending on housing, savings and debt as a percentage of your gross income.

Next, you'll want to see how your current cash flow compares to your target cash flow. So fill in your target income if you need to add or reduce income.

All items shaded in green are calculated automatically and cannot be filled in manually.

CURRENT gross monthly income

Take-home pay per month \$

Social Security (disability/survivor) \$

Alimony/child support \$

Rental income \$

Royalties \$

Other _____ \$

CURRENT GROSS MONTHLY INCOME \$

CURRENT MONTHLY SPENDING \$

GAP/EXTRA \$

TARGET gross monthly income

Take-home pay per month \$

Social Security (disability/survivor) \$

Alimony/child support \$

Rental income \$

Royalties \$

Other _____ \$

TARGET GROSS MONTHLY INCOME \$

TARGET MONTHLY SPENDING \$

GAP/EXTRA \$

CURRENT spending as a percentage of gross income

Category	Total	Percentage
Rent/mortgage*	\$	
Retirement savings	\$	
All savings	\$	
All debt	\$	

TARGET spending as a percentage of gross income

Category	Total	Percentage
Rent/mortgage*	\$	
Retirement savings	\$	
All savings	\$	
All debt	\$	

* This should only include your rent or mortgage payment. Keep in mind that other costs such as property taxes, utilities, services, home repairs can also add up significantly. Take these costs into account when deciding how much to spend on rent or a house payment.



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