



With a better budget
you can dream bigger

Your Wells Fargo budget toolkit

My financial goals

The Wells Fargo budget toolkit is a tool to help you set financial goals, reduce spending, and save money. Setting goals and understanding where your money is going are important steps in developing a savings strategy.

What are my financial goals?

Financial goal	Timeline	Funds needed
<i>(Example: I plan to build an emergency fund)</i>	<i>(One year)</i>	<i>(At least \$2,000)</i>
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

How to reach my financial goals

Activity	Action	Timeline
<i>(Example: Dining out)</i>	<i>(Bring coupons)</i>	<i>(Effective immediately)</i>
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

My budget worksheet

Monthly income (after taxes)

Income, salary, wages from all sources	\$ _____
Investment income	\$ _____
Dividends, interest, capital gains	\$ _____
Other income	\$ _____

Total monthly income \$ _____

Monthly expenses

Home

Mortgage, rent, HOA	\$ _____
Housecleaning, landscaping	\$ _____
Electricity, gas	\$ _____
Water, trash, recycling	\$ _____
Home phone	\$ _____
Mobile phone	\$ _____
Cable, Internet access	\$ _____
Security	\$ _____

Total home \$ _____

Food

Groceries	\$ _____
Dining, take out	\$ _____

Total food \$ _____

Auto, transportation

Car loan, lease	\$ _____
Car insurance	\$ _____
Maintenance	\$ _____
Public transit	\$ _____
Parking	\$ _____
Gasoline	\$ _____

Total auto, transportation \$ _____

Health

Toiletries	\$ _____
Cosmetics	\$ _____
Pharmacy	\$ _____
Health club	\$ _____
Medical, dental	\$ _____

Total health \$ _____

Personal

Clothing	\$ _____
Dry cleaning, laundry	\$ _____
Barbershop, salon	\$ _____
Hobbies	\$ _____
Charitable donations (cash)	\$ _____
Child, elder care	\$ _____
Pets	\$ _____

Total personal \$ _____

Entertainment, recreation

Movies, shows	\$ _____
Vacation	\$ _____
Parties, gifts	\$ _____
Subscriptions	\$ _____
Memberships (art, music)	\$ _____

Total entertainment and recreation \$ _____

Education

Tuition, Books	\$ _____
Student loans	\$ _____

Total education \$ _____

Debt

Credit cards	\$ _____
Other loans, lines	\$ _____

Total debt \$ _____

Total monthly expenses \$ _____

Monthly savings

General savings (including emergency fund)	\$ _____
College, other education	\$ _____
Retirement	\$ _____
Other (house down payment, car)	\$ _____

Total monthly savings \$ _____

Total monthly income \$ _____

Total monthly expenses - \$ _____

Total monthly savings - \$ _____

Net cash flow \$ _____

Budgeting tips to consider

When it comes to budgeting, taking the first step is often the hardest. So get started! You can create your own spending plan or use this budget toolkit.

As you develop your spending plan, or budget, here are some guidelines to consider for various expenses:

Housing (rent or mortgage) 20 to 35%.

Utilities (gas, electric, water, trash, telephone) 4 to 7%.

Food (at home and away) 15 to 30%.

Family necessities (laundry, toiletries, hair care) 2 to 4%.

Medical (insurance, prescriptions, bills) 2 to 8%.

Clothing 3 to 10%.

Transportation (car payment, gas, insurance, repairs, or bus fare) 6 to 30%.

Entertainment 2 to 6%.

Savings 10 to 15%.

A spending plan is an evolving tool. It's important to regularly review your spending plan because your priorities and goals may change and you will want to update your spending plan accordingly.

In order to gain control of your finances try to remember EARN:

Embrace reminders. Use reminders to keep you motivated. For example, consider setting a reminder the day before your payday to remind you to review your spending plan.

Automate your savings. Consider setting up automatic transfers to make consistent deposits. If you set up automatic transfers, you can "set it and forget it". Removing barriers and using automatic efforts has been shown to help increase your savings.

Reduce your exposure. Leave extra money and credit cards at home to limit spending. If you, your friends and family like to shop, explore other activities with them that don't involve spending money.

Network. Do you have friends or family that also have savings goals? Challenge one another and check in on your goals. This may help you stay on track and meet your goals faster.

Use these tips to become a better saver.

Do you want it or need it?

Are you buying products or services you don't really need? You can save money by cutting back on impulse buys or buying the latest fads and fashions. Also, give some thought to items on which you could spend less.

Make savings an automatic habit

Put a portion of every paycheck you or your spouse receives into your savings account by using direct deposit or automatic transfer. You'll be much less likely to spend the money that way.

Pay yourself first!

Set aside money for savings at the beginning of each month, rather than waiting to see what's left at the end. Decide on a percentage of your monthly income (for example, 5-10%) to direct deposit or transfer into your savings account.

Set aside "extra" money into savings

If you receive a tax refund, deposit it directly into your savings account. If you or your spouse gets an increase in pay, put the extra amount into your savings. If you receive cash as a gift, save at least part of it. If you have paid off a loan, keep making the monthly payments — to yourself, in your own savings account!

Pay your bills on time

When you pay your bills on time, you avoid late fees; extra finance charges; disconnection of (and re-connection fees for) phone, electricity, or other services; the cost of eviction; repossession of cars or other items; bill collectors.

We're here to help.

To speak to someone in person, make an appointment with a personal banker at a branch that is convenient. You can make an appointment by visiting [wellsfargo.com/appointment](https://www.wellsfargo.com/appointment), or following the QR Code.

You can also reach us on the phone 24 hours a day, 7 days a week by calling 1-800-869-3557.

