

What Will You Do?

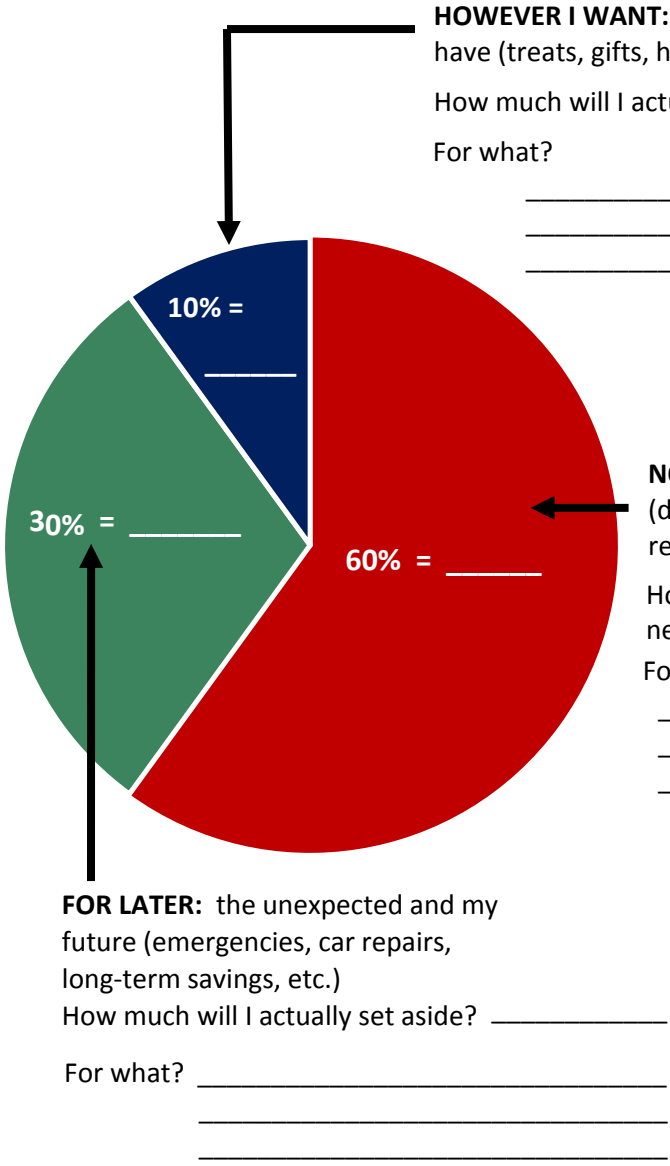
While everyone has different circumstances when it comes to paying off debt, covering basic necessities, and saving money, here is a general suggestion for dividing up your tax refund:

Enter your tax refund amount:

NOW: 60% to spend on must-haves. This includes paying off debt or taking care of necessities like rent or food. This percentage may be higher if you have a lot of high-interest debt.)

FOR LATER: 30% to save for the future and the unexpected. This is to cover life's emergencies or start up a long-term savings goal. You could also save yourself from debt in the future by saving now.

HOWEVER I WANT: 10% to spend on nice-to-haves. Use this money for things like shopping, giving money to relatives, or whatever is important to you and your family!



HOWEVER I WANT: things that are nice-to-have (treats, gifts, home upgrades, etc.)
How much will I actually spend? _____
For what?

NOW: must-have necessities (debt, past-due bills, immediate repairs, etc.)
How much will I actually use for necessities? _____
For what?

FOR LATER: the unexpected and my future (emergencies, car repairs, long-term savings, etc.)
How much will I actually set aside? _____
For what?

Source: Adapted from *Spend Some, Save Some: Making the Most of Your Tax Refund*. (CFED)