



# PLAN YOUR FINANCES

## Planning your finances brings security and peace of mind

- When your income and expenses are in balance and you have at least some savings, you have financial leeway. This means that you do not need to worry about unexpected expenses.
- There is no single right way to plan your finances. However, it is always a good idea to draw up a calculation, both for your personal finances and for your household.



It is not wise to use credit to pay for your everyday expenses. If you continuously take out credit, you may end up in financial difficulties.





# CALCULATION EXAMPLE (one-person household)

INCOME (+)	€/Month
Salary	497
Adjusted unemployment benefit	503
Housing allowance	287
Social assistance	146
<b>TOTAL</b>	<b>1 433</b>

EXPENSES (-)	€/Month
Rent	570
Electricity	25
Water	10
Home insurance	10
Medicine	10
Telephone	30
Bus ticket	55
Food and convenience goods	250
<b>TOTAL</b>	<b>960</b>

SPENDING MONEY (=)	
Income (+)	1433
Expenses (-)	960
<b>Available for spending =</b>	<b>473</b>
Hobbies (-)	30
Money for fun and entertainment (-)	50
Savings (-)	50

## INCOME

- Write down all income, allowances and benefits you receive.
- Write down the net income, in other words the actual amount that is paid to your bank account.
- Add up the total income.

## EXPENSES

- Write down all your expenses.
- Remember also to take into account expenses that do not occur every month. Calculate the monthly share of such expenses and add it to the list.
- Expenses also include debt and hire purchase instalments.
- Make sure that the list includes all your expenses.
- Add up the expenses.

## SPENDING MONEY

- The calculation shows how much money you will have after you have paid all your compulsory expenses.
- Plan how you will spend the remaining money and if possible, save some of it.
- If you do not have enough money, review the expenses you have listed: Consider if there is something you could give up or cut down on.



Review the calculation regularly, especially if your life situation, income or expenses change.



# FINANCIAL CALCULATION

INCOME (+)	€/Month
TOTAL	

EXPENSES (-)	€/Month
TOTAL	

SPENDING MONEY (=)	
Income(+)	
Expenses (-)	
Available for spending =	
TOTAL =	

## INCOME

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