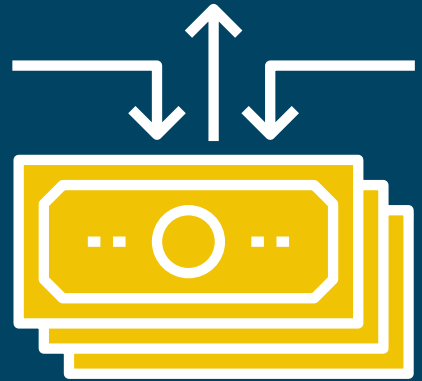




BUDGET FOR LIFE AFTER GRADUATION

As you approach graduation day, it's a good idea to do some budgeting to anticipate your living expenses as a new graduate.

A portfolio is a valuable tool for presenting yourself and your work to prospective employers and potential clients. Designing your portfolio is almost as important as the work itself—a well-thought-out approach will influence how a prospect perceives you and your work. It should be clean, cohesive and easy to navigate.



1 *Estimate your monthly income*

If you've got your first job, online paycheck calculators like SmartAsset.com are an easy way to estimate your monthly take-home pay after taxes. If you have not yet found employment—don't worry, you will—sites like Glassdoor can provide an estimate of entry-level pay in your chosen field.

2 *Do some research*

Before you graduate and move into your post-college apartment, it's tough to know what you'll be spending on life's necessities without a little fact-finding. What's the typical monthly rent for the size, type, and locale of apartment you'll need? Will you be using an apartment broker? What are their fees? What are typical costs for utilities (gas, electric, water) for an apartment in your area? An online search can provide an estimate. Don't forget moving costs—even with a few strong-backed friends, you may still need to rent a truck!

3 *Estimate your monthly expenses*

Now, list your monthly fixed and variable expenses in one place. We've provided a budget worksheet on the other side of this handout, but some likely fixed costs are: rent/mortgage, car payment, student loan payments, utilities and groceries. Be sure to plan for variable costs like medical expenses, travel and entertainment too.

4

Track your spending

Now that you know what you've estimated for your expenses, how accurate were those estimates? Only time and actual experience will tell. Track your expenses. Adjust your budget—and spending habits—where necessary. You're on your way!

MONTHLY BUDGET WORKSHEET

INCOME

Salary & Wages	\$	Financial Aid	\$
Allowance	\$	Grants/Scholarships	\$
Loans	\$	Other	\$
TOTAL INCOME			\$

EXPENSES

Living Expenses		Savings	
Rent	\$	Long-term Goals	\$
Utilities	\$	Short-term Goals	\$
Phone	\$	Emergency Fund	\$
Groceries	\$		
Cable/Internet	\$	Debt Repayments	
Laundry/Cleaning	\$	Car Payment	\$
Personal Items	\$	Credit Card Payment	\$
Transportation	\$	Other	\$
Entertainment	\$		
Vacation	\$		
Subscriptions	\$		
Other	\$		
TOTAL EXPENSES			\$

TOTAL INCOME: _____ **– TOTAL EXPENSES:** _____ **= SURPLUS/DEFICIT:** _____
