

My First Paycheck Plan

Use take-home pay. Plan only until your next payday.

Payday

Next payday

Take-home pay available to plan: \$

Give the paycheck four jobs

Amount (\$)

1. Must-pay costs

Agreed expenses due before the next payday.

2. A small buffer

For an overlooked cost or a short gap.

3. A named savings goal

Choose an amount this paycheck can support.

4. Free to spend

What remains after the other three jobs.

Check: take-home pay minus all four amounts = \$

Aim for \$0 unassigned. A negative result means the plan needs adjusting.

One goal, one calculation

My goal

Amount still needed (\$)

Save each paycheck (\$)

Paychecks needed

Divide the amount still needed by the amount saved each payday. Round up.

Recheck if pay changes. Calculations are not automatic.

Costs I cover

Costs my parent or guardian covers

Next payday: compare your plan with actual spending, then adjust.

Keep account numbers and Social Security numbers off this sheet.