

Can You Afford College Right Now?

Personal Financial Planning

Going to college is a major financial decision with several options to weigh out. Since completing your education may last several months or several years, you need to consider how you should live financially during that time. Your financial needs may help you decide whether you should go to shorter or longer educational plan. Use this worksheet to find out whether you can afford to be in a short-term or long-term degree program.

1. Add together your sources of income:
(Per Month)

Source	Amount
Work	\$ _____
AFDC	\$ _____
EBT/SNAP	\$ _____
SSI	\$ _____
Child Support	\$ _____
Unemployment	\$ _____
Other _____	\$ _____
_____	\$ _____
TOTAL:	\$ _____

2. Make a list of your monthly expenses:

- 1. Rent/Mortgage \$ _____
- 2. Electric \$ _____
- 3. Home Heating \$ _____
- 4. Water \$ _____
- 5. Food \$ _____
- 6. Clothing \$ _____

- 7. Cellular \$ _____
- 8. Car Payment \$ _____
- 9. Gas for Vehicle \$ _____
- 10. Insurance \$ _____
- 11. Internet \$ _____
- 12. Day Care \$ _____
- 13. Garbage Collection \$ _____
- 14. Household items \$ _____
- 15. Entertainment \$ _____
- 16. Medical/Dental \$ _____
- 17. Child Support Payments \$ _____
- 18. Credit Card Bills \$ _____
- 19. Emergencies \$ _____

3. Does your Income exceed your expenses?

_____yes _____no

TOTAL: \$ _____

