

NAME: \_\_\_\_\_

# 50/30/20 RULE

{YOUR NAME &  
LOGO HERE}

The 50/30/20 Rule is a simple guideline to help you know how budget your money in an easy and effective way. It suggests that 50% of your income should go towards needs, 30% towards wants and 20% towards saving. You may need to adapt the percentages based on individual circumstances but the goal is to focus on distributing your income into those three main categories.

**Provide an example of income:**

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**Circle examples of a NEED:**

<u>Rent</u>	<u>Netflix Subscription</u>
<u>Gas for Car</u>	<u>Groceries</u>
<u>Buying Bitcoin</u>	<u>Electric Bill</u>
<u>Going to the Arcade</u>	<u>A Skateboard</u>

**List an example of a need, want and a saving goal:**

Need: \_\_\_\_\_

Want: \_\_\_\_\_

Saving Goal: \_\_\_\_\_

\_\_\_\_\_

**Your grandparents gift you \$10 for your birthday. Following the 50/30/20 Rule, determine the amount of money that will go towards needs, wants and savings.**

Needs: \$ \_\_\_\_\_

Wants: \$ \_\_\_\_\_

Savings: \$ \_\_\_\_\_

**50/30/20 Rule Resources:**

- 50/30/20 Rule Calculator
- Budget Calculator
- 50/30/20 Rule for Teens Coach
- Create a Budget Coach
- The Upside of Frugality Article

Visit [yoursubdomain.teachbanzai.com/wellness](https://yoursubdomain.teachbanzai.com/wellness)

**Vocabulary Terms:**

50/30/20 Rule: an easy and effective rule of thumb that suggests dividing a budget into three categories- needs, wants and savings.

Income: money you receive.

Saving: putting money aside to use in the future.

Interest: a percentage of money you'll earn for keeping your money in an account at a financial institution.

Emergency Fund: money set aside to cover unexpected expenses.

**My biggest takeaway:**

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