

Your budget planner

Creating a budget can help us all feel good about our finances. And it's simple to get started too, using the **50/15/5 rule**. Allocate up to 50% of your take-home pay on essentials, save 15% of your income before tax towards your retirement, and put 5% of your take-home pay towards building an emergency fund. What's left over is yours to save, or spend, however you like.

Annual household income (before tax)

£

Monthly take-home pay (after tax)

£

Essentials – 50%

To give you an idea, based on your take-home pay, you should aim for your essentials to be around £ per month.

Housing

Mortgage/rent

£

Council tax

£

Energy

£

Water

£

Internet

£

TV licence

£

Home/mobile phone

£

Home insurance

£

Housing total

£

Transport

Vehicle payment (if paid monthly)

£

Vehicle insurance

£

Registration and road tax

£

MOT and maintenance

£

Fuel

£

Parking

£

Public transport

£

Transport total

£

Groceries

Food

£

Other

£

Groceries total

£

Healthcare

Health services

£

Prescriptions

£

Private Health Insurance

£

Healthcare total

£

Debt and monthly obligations

Credit card debt (monthly payments)

£

Other loans

£

Student loans

£

Travel loans (eg season ticket)

£

Other loan costs

£

Child and dependant care

£

Support for parents

£

Other obligations

£

Debt and monthly obligations total

£

Total for all essentials

£

Your retirement savings – 15%

No matter what stage you're at, it's important to save for your future.

Based on your pre-tax income, you'd be looking at saving around £ each month.

Remember, this is a guide and will depend on when you start saving and your personal circumstances.

Monthly contribution (by you) £ + Monthly contribution (by your employer) £ = Total £

Your emergency fund – 5%

Emergency funds are important to have, so you're prepared for any unexpected expenses, like a large bill or loss of income.

To give you an idea, 5% of your take-home pay would be around £ a month, I save £

It's a good idea to have between three and six months' worth of income saved. This would be between

and for you. **Current amount saved in case of emergencies** £

Your other spending

Once you've got the 50/15/5 covered, the rest can be saved or spent on anything you like.

Personal care

Health/beauty/grooming £
Clothing £
Dry cleaning £
Other £
Personal care total £

Entertainment

Subscriptions (TV, film, music) £
Movies, theatre, sports events £
Eating out £
Other £
Entertainment total £

Gifts

Birthdays/events £
Donations to charity £
Other £
Gifts total £

Recreation

Travel and holidays £
Memberships (gym, leisure) £
Hobbies £
Recreation total £

Total for all your spending £

Your monthly totals

Based on your current spending, here are your totals:

	Current	Target
Essentials (50%)	£ <input type="text"/>	£ <input type="text"/>
Retirement (15%)	£ <input type="text"/>	£ <input type="text"/>
Emergency fund (5%)	£ <input type="text"/>	£ <input type="text"/>
Discretionary	£ <input type="text"/>	£ <input type="text"/>
Total	£ <input type="text"/>	£ <input type="text"/>

What to do next?

Visit our budgeting hub to see how you can make positive changes to your spending, stay on track, and make the most of your money.

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Workplace Investing