

MADE OF MONEY

Terry's budget

Terry is 22, and he earns £100 a week through his part-time job in a supermarket. He recently graduated from college, but decided not to go to university because he said the fees were too expensive. Terry currently lives at home with his mum, but wants to move out to gain his independence.



He has been offered a room to rent in a shared house, which will be available in three months. Terry wants to save towards the deposit, which is £350, but doesn't think this will be possible on his current salary.

Fill in the budget below and suggest some changes to Terry's outgoings that might help him save for a deposit.

TERRY'S MONTHLY BUDGET	INCOME	£	OUTGOINGS	£
	Salary	433.00	Going out with friends	120.00
			Travel	30.00
			Clothes	100.00
			Cigarettes	135.00
			Eating out / takeaway	25.00
			Savings account	5.00
			Mobile phone	38.50
			Credit card repayment	10.00

Total income	Money left over £
Total outgoings	

TERRY'S NEW MONTHLY BUDGET	INCOME	£	OUTGOINGS	£
	TOTAL			

Total income	Money left over £
Total outgoings	