

Comprehensive Income Allocation Plan (Percentage-Based)

5 Simple Steps

Needs (50%)

Housing (Rent/Mortgage) 25-30% Rent, mortgage, property tax, maintenance
Utilities 5% Electricity, water, gas, garbage, Wi-Fi
Insurance 5-8% Health, life, auto, home, disability
Debt Payments 5-10% Credit cards, student loans, car loans, EMI
Groceries & Essentials 10-15% Food, household supplies, toiletries
Healthcare & Medical 5-7% Doctor visits, medications, mental health care
Childcare & Education 5-10% School fees, daycare, tuition, learning materials

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Lifestyle (25-30%)

Dining & Entertainment 5-10% Restaurants, movies, concerts
Shopping & Clothing 5-8% Apparel, accessories, gadgets
Travel & Vacation 5-10% Weekend trips, international travel
Subscriptions & Memberships 2-5% Streaming, apps, fitness, clubs
Hobbies & Leisure 3-5% Books, music, games, sports, art
Technology & Gadgets 3-5% Smartphones, laptops, accessories

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Savings (10-20%)

Emergency Fund 5% 3-6 months' worth of expenses
Short-Term Goals 3-5% Saving for car, home upgrades, events
Retirement Savings 10-15% 401(k), IRA, pension, provident funds

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Investments (10-20%)

Stock Investments 5-10% Stocks, ETFs, mutual funds
Real Estate 5-10% Rental property, REITs
Business & Side Hustles 5-10% Freelancing, entrepreneurship
Cryptocurrency 1-5% Bitcoin, Ethereum, other assets
Precious Metals 1-3% Gold, silver, collectibles
Bonds & Fixed Deposits 2-5% Treasury bonds, savings bonds, CDs

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Family & Social Life (5-10%)

Charity & Donations 1-5% Giving back, religious donations
Personal Growth & Education 3-5% Courses, books, seminars, skill development
Social Events & Gifts 2-5% Weddings, birthdays, celebrations
Pet Care 2-5% Food, vet bills, pet insurance

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