**Life at 35**:

1. LIFE SITUATION – ***ANY BIG CHANGES???***
	1. JOB:
		1. You make a **Gross Annual Income** of **$**
	2. MARRIED? CHILDREN?
		1. Your **spouse works and makes the same** Gross Annual Income
		2. Work out this budget as a family budget (you and your spouse together… combined income and combined expenses).
	3. HOUSING:

**IF YOU BOUGHT THE HOUSE WITH YOUR ROOMMATES IN PART 2**: You and your wife bought out your roommates’ share of the house when you got married using the money that you’d set aside since you were 25. You and your spouse now own the whole house and you still rent out the upstairs 3-bedroom apartment for $1200 / month as another source of income. Since you’re now the sole owner, you claim the entire $1200 / month as income.

* + 1. You still have the same mortgage payment, but now you and your spouse pay the whole thing.
		2. You still have the same yearly property tax bill, but now you and your spouse pay the whole thing.
1. TRANSPORTATION: [1 or 2 cars?] You bought a new car to transport around you, your spouse and your two kids. The sale price was $30,000 plus taxes (10.25%). You paid $2000 down (no trade in) and you’ve financed the rest over 36 months at 7% interest.
	1. You’re now paying $100 / month for car insurance for you and your spouse, and $250 / month for gas.
2. You’ve paid off your student loan, so you don’t need to worry about those payments anymore, but, in order to buy out your roommates on the house, you had to take out an extra bank loan of $20,000 at 8% interest, which you’re repaying over 24 months (use budget calculator to figure out monthly loan payments).
3. You’re still setting aside money every month for the future. Now that you have a family to think about, you’re trying to set aside even more every month than before. You need to think about saving for you and your wife for retirement and you need to save for your kids’ college tuition. You decide how much. How much can you afford to set aside? How are you saving / investing this money?
4. Don’t forget about food, clothing, entertainment, utilities, personals, laundry and cleaning, etc. (remember… you’re now budgeting for a family of 4). You decide the items and the amounts.
	1. Explain your food budget. Why did you choose the amount that you did and how do you plan to stay within that budget?