

Name:

Month/Year:



30% Saving Calculator

Use this worksheet to calculate your required monthly savings amount while you live in EA Family Shelter. Remember to include income for ALL family members.

1 Calculate Your Monthly Household Income

Your Family's Net Wages (after taxes)	\$
TAFDC/TANF ¹	\$
Unemployment Benefits	\$
SSI or SSDI ²	\$
Child Support	\$
EAEDC – Cash Benefit ³	\$
Pension + Retirement	\$
Other: Child Support, Veterans Benefits, etc.	\$
TOTAL Family Net Income	\$

2 Calculate Your Family's 30% Saving Amount

Why do you have to save 30% of your income?
Our goal is to set you up to be able to pay your rent every month.



$$\underline{\hspace{2cm}} \times 0.3 = \underline{\hspace{2cm}}$$

Total Family Net Income (see section 1) 30% Monthly Savings Amount

¹ Transitional Aid to Families with Dependent Children/ Temporary Assistance for Needy Families

² Supplemental Security Income/Social Security Disability Income

³ Emergency Aid to the Elderly, Disabled and Children

3 Do you have debt that could stop you from moving?

There is only one type of expense you can deduct from your required savings: payments towards debts that, if you didn't pay them, could stop you from moving into another home. Examples: overdue utilities and back rent.

Calculate your monthly payments towards these debts

Monthly Payment on Utility Debt	\$
Monthly Payment on Rent Debt	\$
Monthly Payment on Other Relevant Debt*	\$
TOTAL Monthly Debt Payments	\$

*All debts must be approved by your Case Worker or Housing Search Worker as preventing you from moving.

4 Finalize your Family's Monthly Saving Amount

$$\underline{\hspace{2cm}} - \underline{\hspace{2cm}} = \underline{\hspace{2cm}}$$

30% Monthly Savings Amount (see section 2) Monthly debt payments (see section 3) Family's Final Monthly Saving Amount