

Name _____
Personal Finance Worksheet
Topic 2 –Budgeting – Debt-to-Income Ratios – Day 2

For each scenario, find:

- a) gross pay
- b) total monthly obligations
- c) front-end DTI
- d) back-end DTI
- e) Write a conclusion about each scenario

1. Wayne: Lives on Long Island
 - a. \$35,000 annual salary.
 - b. \$0 per month student loans, \$340 car payment, \$115 monthly credit card minimum
 - c. \$1200 per month apartment

2. Steve: lives in Arizona
 - a. \$42,500 annual salary.
 - b. \$325 per month student loans, \$450 car payment, \$50 monthly credit card minimum
 - c. \$900 per month apartment

3. Maria: lives in Florida
 - a. \$27,500 annual salary.
 - b. \$125 per month student loans, \$250 car payment, \$200 monthly credit card minimum
 - c. \$1000 per month apartment

4. Walter: lives in Virginia
 - a. \$146,000 annual salary.
 - b. \$200 per month student loans, \$900 car payment, \$250 monthly credit card minimum
 - c. \$3500 mortgage