

Name \_\_\_\_\_  
**Personal Finance Worksheet**  
**Topic 2 –Budgeting – Debt-to-Income Ratios – Day 3**

For each scenario, find:

- a) gross pay
- b) total monthly obligations
- c) front-end DTI
- d) back-end DTI
- e) **Decide whether the bank approves the mortgage. If Not, Specify WHY**

1. Harry: Lives on Long Island
  - a. \$75,000 annual salary.
  - b. \$250 per month student loans, \$320 car payment, \$135 monthly credit card minimum
  - c. \$1600 per month mortgage
  
2. Barry: lives in California
  - a. \$142,500 annual salary.
  - b. \$625 per month student loans, \$650 car payment, \$250 monthly credit card minimum
  - c. \$2900 per month mortgage
  
3. Larry: Maine
  - a. \$17,500 annual salary.
  - b. \$0 per month student loans, \$0 car payment, \$200 monthly credit card minimum
  - c. \$8000 per month mortgage
  
4. Carrie: lives in South Dakota
  - a. \$46,000 annual salary.
  - b. \$200 per month student loans, \$300 car payment, \$25 monthly credit card minimum
  - c. \$1250 per month mortgage