

# BUDGETING WORD PROBLEMS

Think you know all there is to budgeting? Try some of the word problems to see if you're a real expert!

1. Sarah wants to buy a car that will cost \$14,448. If Sarah plans to save \$1,806 per month, how many months will be necessary to save?

**8**

2. Michael's monthly salary is \$2,722. If Michael's budget for rent is 24% of salary, then how much is budgeted for rent?

**\$653.28**

3. Hailey has several annual homeowner expenses including yearly payments of \$2,729 for insurance and \$184 for property tax. How much must be saved each month if Hailey is going to have enough at the end of the year to make the payments?

**\$242.75**

4. Jacob's annual salary is \$38,964 and has a budget of 24% of annual salary for housing. What is the most that Jacob may spend on monthly rent?

**\$800**

5. Emily's annual salary is \$30,772. What percent of Emily's monthly salary is used for monthly apartment rent of \$692?

**27%**