

# 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?

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?

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?

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?

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