

---

# ***Handout D***

## **Family background**

Chris and Pat have been married for four years, and they just recently became parents to Megan. Chris works as a junior landscape architect and has a salary of \$65,000. After taxes, that ends up being about \$4,000 a month of take-home pay. Pat has a part-time job at a bookstore, usually about 20 hours per week, which pays \$22.50 / hour. Megan requires some special care, due to a medical condition, and Chris and Pat have been thinking about hiring someone to help them. Chris and Pat are very philanthropic and make annual donations to at least five organizations. They also always seem to want (and usually get) the newest, most up-to-date electronics systems. They don't go out to eat very much, but they do like to travel now and then. Even though Megan is still very young, Chris and Pat are already thinking about saving for college.

Can you create a budget that will work for this family?

