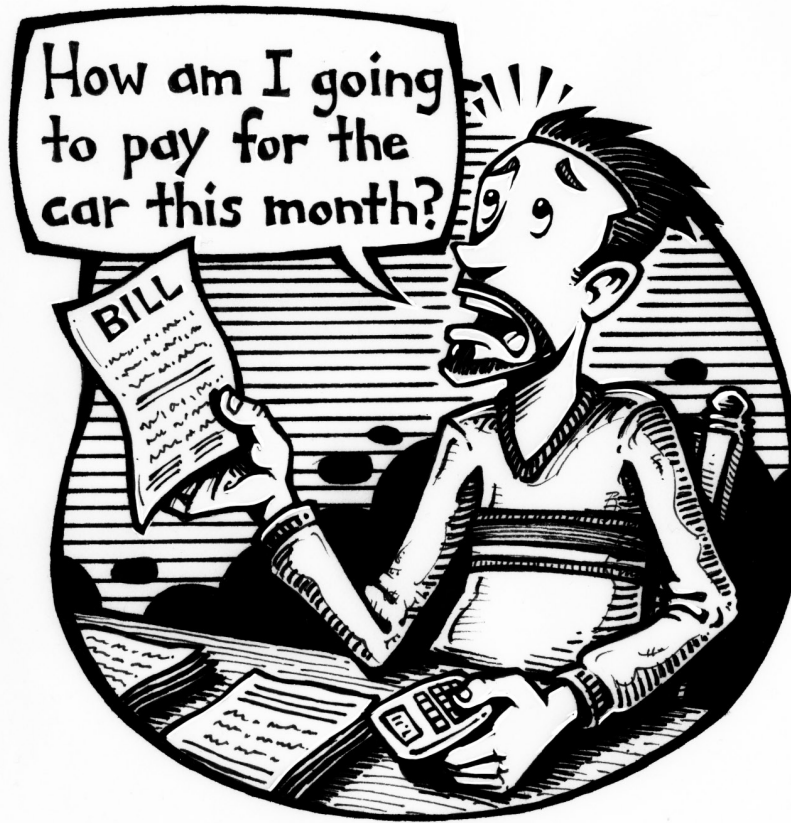


Task: Out of Control



- Terry is a 43-year-old divorced man with 2 children.
- His take-home pay is \$4123 per month.
- He pays \$1250 per month in child support.
- He pays \$1600 per month for his mortgage.
- His house insurance is about \$85 monthly.
- His car insurance costs \$113 every month.
- His car lease payment is \$245 monthly.
- Terry has an \$8500 loan. He pays \$95 per month to cover the interest.
- Terry has a golf membership which costs approximately \$6000 per year. He makes monthly payments.

1. Create a monthly budget for Terry. Estimate his other expenses, such as food, gas, utilities, and household items.
2. Make 2 suggestions that might help Terry improve his financial position.
