



“Picture Your Future” Scholarship

We are excited to once again offer the Hazelet Photography “Picture Your Future” scholarship! As you begin to prepare for your career, it is important to remember your first priority is to pay for all the necessities of life. Your second priority is to find work you are passionate about and love doing! Both are important for your life to have balance.

Part 1:

Describe the major you plan to pursue in college. Tell us why you are passionate about it and why you want to enter that field. Research the average starting salary for the position you are pursuing.

Part 2:

Use the attached budget form to put together a hypothetical monthly budget for when you enter the field you are studying. There are only 3 rules:

- You must make the budget balance. You can’t spend more than you make!
- You must allocate at least 5% of your income to retirement savings.
- There is no minimum limit, but you must allocate something to charity.

This may sound simple, but putting together a budget that is *realistic* isn’t always easy. If you don’t plan on spending money in a particular category just enter “0.” Remember that debt payments will make this budget *harder to balance*. This includes car payments, student loan payments, and credit card payments.

Hypothetical Monthly Budget

Projected Starting Yearly Salary _____

Subtract 20% for Taxes - _____

Yearly Salary After Taxes = _____

Divide by 12 for your monthly "Take Home Pay." _____

Charity \$ _____

Vacation \$ _____

Retirement \$ _____

Clothing \$ _____

Emergency Savings \$ _____

Health Insurance \$ _____

House Payment/Rent \$ _____

Life Insurance \$ _____

Electric \$ _____

Student Loan \$ _____

Gas \$ _____

Credit Card \$ _____

TV \$ _____

Pets \$ _____

Internet \$ _____

(Other) _____ \$ _____

Cell Phone \$ _____

(Other) _____ \$ _____

Groceries \$ _____

Restaurants \$ _____

TOTAL= \$ _____

Car Payment \$ _____

Car Insurance \$ _____

Car Gas \$ _____

Car Repair/Replacement \$ _____

Child Care \$ _____

Toiletries/ Hair Care \$ _____

Entertainment \$ _____