

TAX TAKE AND WHAT IS LEFT

THE JOURNEY OF AN \$80,000 U.S. SALARY FOR A FAMILY OF 4

INCOME: \$84,600 (Total: Salary + Child Credits)

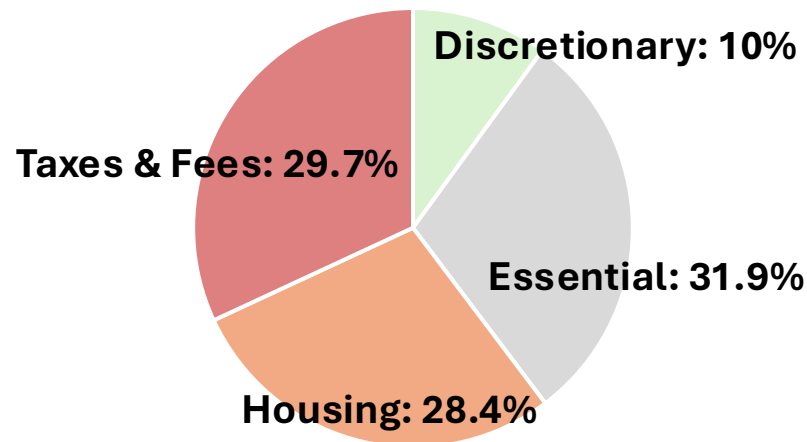
TAX BREAKDOWN (\$25,120)	
Deductions from Pay Slip	
Federal Income Tax	≈ \$6,500
FICA (Social & Medicare)	≈ \$6,120
State Income Tax	≈ \$2,500
	(\$15,120)
Sales & Compulsory Taxes	
Property Tax	≈ \$3,500
Sales Tax	≈ \$2,800
Telecom/Utility Taxes	≈ \$350
Fuel Taxes	≈ \$250
Vehicle Fees	≈ \$100
	(\$7,000)
Optional / Common Taxes	
Student Loan	≈ \$1,500
Other Fees	≈ \$950
Air Travel Fees	≈ \$200
Gambling Levies	≈ \$200
Alcohol Duties	≈ \$150
	(\$3,000)



ESSENTIAL LIVING COSTS (\$51,000)	
Category	Approx. Cost
Housing (Rent / Mortgage)	~\$24,000
Food	~\$8,000
Healthcare	~\$5,000
Utilities	~\$3,000
Transport	~\$3,000
Other (Clothing, Household)	~\$3,000
Holiday (Modest)	~\$3,000
Child-related Essentials	~\$2,000

Government Give Back
(Child Credits) + \$4,600
Federal: \$4000 | State \$600

Other Financial Pressures
Credit cards, bank fees, subscriptions,
can add c.\$700-\$900 / a year or more


The additional strain finances?
OVERSPENDING



 **TAXES | \$25,120** 

 **ESSENTIAL SPEND | \$27,000** 

 **HOUSING | \$24,000** 

 **DISCRETIONARY | \$8480** 