**PAYCHECK PLANNER ACTIVITY**

The Paycheck Planner is a good activity for clients who are in need of crisis management tools to overcome short-term barriers to financial resiliency. This activity focuses on helping clients make ends meet by prioritizing and planning spending that will occur in the immediate future. It is helpful to precede this activity by completing a Payment Terms and Conditions Worksheet, which outlines due dates, late fees, and other information needed to decide how to prioritize spending.

The Paycheck Planner is divided into two pay periods to account for the fact that most people are paid twice a month, yet most bills are paid on a monthly basis.

Fill in the Expected Income (or the closest approximation) and date expected for each Pay Period.

Next, consult the Payment Terms and Conditions Worksheet to determine which bills need to be paid during each pay period. The income that is left over after paying bills can then be devoted to other monthly expenses, and filled in for each pay period.

If the income for one of the pay periods is not sufficient to cover the bills due during that time, the client may need to go back to the Payment Terms and Conditions Worksheet to figure out how to prioritize when bills are paid, based on late fees and other consequences of late payments.

**Discussion Topics to Accompany Paycheck Planner Activity:**

* ***Due Dates***

Are all or most of the client’s bills due during one of their Pay Periods? Explore ways that your client might spread out their bills and expenses more evenly throughout the month. For example, it may be possible to move due dates to a different day of the month for certain accounts.

* ***Saving from Paycheck to Paycheck***

Perhaps your client needs to save part of a paycheck until the following pay period in order to pay a large bill such as rent. Sometimes it is difficult to hold on to money once a check has already been cashed. Suggest ways to save money from a paycheck until it is needed. For example, a client could put a partial amount of a bill into a money order for safe keeping until they have enough to pay the entire bill. Include this solution on the Paycheck Planner using the Notes section.