Living on a Resident Budget

Yearly Stipend $61,400
Monthly Gross Income $5,117

What Happens to Your Paycheck?

Monthly Paycheck Breakdown
- Medicare: $74
- State/Local: $245
- Social Security: $317
- Federal: $481

Monthly Net Pay: $4,000

Monthly Budget = $4,000*
- Rent/Mortgage: $2,000
- Food: $450
- Transportation: $450
- Student Loan: $330
- Discretionary: $320
- Utilities/Phone: $200
- Insurance: $150
- Savings: $100
- Insurance: $150

70% of recent graduates say they’ll make payments during residency

*Based on a projected 2023 resident stipend. Paycheck breakdown and budgeted living costs are based on FIRST analysis of national averages.