

Zakat Calculation Form

1	Amount of cash saved (Note 1)	\$ _____
2	Current value of owned gold, silver and jewelry	\$ _____
3	Cash value of stocks, shares, etc. (Note 1)	\$ _____
4	Restricted Funds (e.g., IRA, 401k, etc.). Net amount that would be available to withdraw after paying applicable penalty, fees (if any) and taxes (Note 2)	\$ _____
5	Net rental income	\$ _____
6	Value of trade inventory, cash and receivables, minus payables from business	\$ _____
7	Gross Total Amount (Add lines 1-6)	\$ _____
8	Personal net debt (Loans payable this year, minus loans expected to be repaid to you this year)	\$ _____
9	Net Amount (Subtract line 8 from line 7)	\$ _____
	Compare line 9 with "Nisaab" = \$5,400 as of March 5, 2021 (see Note 3). If line 9 is less than Nisaab, enter zero on line 10 and end the calculation.	
10	Zakat for this year (Only if line 9 is more than Nisaab, multiply line 9 by 0.025)	\$ _____
11	Zakat payments already made this year, if any	\$ _____
12	Net Zakat Balance Due (Subtract line 11 from line 10)	\$ _____

Notes and Workspace

Note 1: You may use the current value for ease of calculation or use the minimum amount during the last twelve months.

Note 2: Alternatively, a less preferred opinion is to list only the penalty-free value of the account.

Note 3: Nisaab is taken as the value of 3 ounces of gold. Since the gold price fluctuates, you may update it with the current value.

For further explanations please visit <https://zakatchicago.com/zakat-faqs/>

You may pay your Zakat to your local Masjid or to Zakat Chicago or share with both.

ONLINE PAYMENTS ARE PREFERRED, ESPECIALLY DURING THE COVID-19 PANDEMIC.
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