**What is the Cost of This Lifestyle?**

Consider the following question:

Should you make a career choice and then adjust your lifestyle to fit the salary of that career? Or should you choose a lifestyle, evaluate its costs and then select a career attainable to you that supports that lifestyle?

After thinking about what you visualize your lifestyle to be like at age 29, complete the following family profile.

FAMILY PROFILE

|  |  |  |
| --- | --- | --- |
| MARITAL STATUS | CHILDREN | AGES OF CHILDREN |
|  Single |  0 | \_\_\_\_\_\_ |
|  Married |  1 | \_\_\_\_\_\_ |
|  Divorced |  2 | \_\_\_\_\_\_ |
|  Separated |  3 | \_\_\_\_\_\_ |
|  Widowed |  4 | \_\_\_\_\_\_ |
|  Other |  5 | \_\_\_\_\_\_ |
|  |  6 | \_\_\_\_\_\_ |
|  |  7 | \_\_\_\_\_\_ |

Where I would like to live \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Why? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

O.K. You are ready to begin.

THE TASK

Come up with a budget for the way you want to live when you are 29 years old.

Your Budget Profile

**The Monthly Expenses of Your Desired Lifestyle When You are 29 Years Old.**

You’ll refer back and complete this page throughout the unit.

|  |  |  |  |
| --- | --- | --- | --- |
| Housing | |  |  |
|  | Payment/rent | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Property taxes | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Insurance | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Total utilities | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Telephone | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  |  | Housing | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Transportation | |  |  |
|  | Car payments | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Gasoline | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Maintenance and insurance | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Public transportation | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  |  | Transportation | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Clothing | |  |  |
|  | Your clothing | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Spouse’s clothing | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  | Children’s clothing | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
|  |  | Clothing | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  | Food and sundries | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  | Entertainment and Recreation | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  | Vacations | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  | Child care | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  | Health care | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  | Furnishings | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  | Savings | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  |  | Miscellaneous | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | **Total Monthly Expenses or Minimum Required Monthly Net Pay** | | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |

Housing Budget

Choosing Your Housing:

Pretend you are 29 years old and are trying to find housing. You must decide whether to rent or to purchase. Where you live is an important decision and should not be made without careful preparation and comparison. The more you study the figures and costs and the better you understand them, the more advantageous position you will be in to make the right choices for you and your family. Remember, the better you understand the figures and computational skills, the better the chance you have of making the best choice for you and your family.

How Personalized Do You Want the Budget of Your Described Lifestyle?

On the following pages you will be asked to complete several worksheets which, when completed, will project your housing costs for a variety of types of dwellings. Once you have chosen a specific dwelling for each category of housing from the classified ads, complete the MONTHLY HOUSING BUDGET WORKSHEET. You will research actual prices and percentages in your state or area; you will be rewarded with a monthly figure that is very close to your actual costs, based on your expectations for housing.

Do You Want to Own or Rent?

Your Local Housing Costs

Get a copy of your local newspaper’s classified ad section and choose one example of housing that you think you would like to live in for each category of housing described below. Remember to keep in mind the needs of the family you described earlier.

Paste the copy of the classified ad describing each desirable property below.

|  |  |
| --- | --- |
| Rental Apartment | Rental House |
| Own Condominium | Own House |

Describe your choices:

|  |  |  |
| --- | --- | --- |
| Rental Apartment | \_\_\_\_\_\_ # of bedrooms | \_\_\_\_\_ # of bathrooms |
| Rental House | \_\_\_\_\_\_ # of bedrooms | \_\_\_\_\_ # of bathrooms |
| Own Condo | \_\_\_\_\_\_ # of bedrooms | \_\_\_\_\_ # of bathrooms |
| Own House | \_\_\_\_\_\_ # of bedrooms | \_\_\_\_\_ # of bathrooms |

Sometimes we have strong feelings about owning or renting a specific kind of dwelling. Before you make a purely emotional decision, it is wise to complete a comparison of the costs of various types of dwellings.

Let’s compute the monthly costs for various housing choices. The next pages will help complete your MONTHLY HOUSING BUDGET WORKSHEET.

MONTHLY HOUSING BUDGET WORKSHEET

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | A  RENT APARTMENT | B  RENT HOUSE | C  OWN CONDO | D  OWN HOUSE |
| 1. Mortgage payment or monthly rent | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 1. Property taxes | N/A | N/A | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 1. Insurance renter’s/property | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 1. Homeowner’s Association fees | N/A | N/A | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 1. Total Utilities | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 1. Telephone | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Total Housing Costs** | **\_\_\_\_\_\_\_\_\_\_\_\_\_** | **\_\_\_\_\_\_\_\_\_\_\_\_\_** | **\_\_\_\_\_\_\_\_\_\_\_\_\_** | **\_\_\_\_\_\_\_\_\_\_\_\_\_** |

Once you chose your desired housing, enter the appropriate figures into Your Budget Profile.

Renting or Owning

Your research: Choose properties to own or rent that sound appealing and realistic for your plans when you are 29 years old. The classified ads you pasted on the previous worksheets should provide these figures.

Renting

Most classified ads for rental property list the monthly rent. Put the figure for the apartment you chose in column A line 1 of the MONTHLY HOUSING BUDGET WORKSHEET.

Owning

The monthly mortgage payment is based upon the property’s price, the down payment, the interest rate and the length of the loan. Your mortgage payment is not difficult to compute if you follow the formula. Here is how it is done:

**First figure the down payment required.**

For example, if you are purchasing a home for $96,000 and a 20% down payment is required, your down payment would be $19,200.

**Now find the amount to be financed.**

The balance of $76,800 (found by subtracting the down payment from the purchase price) would be the amount of money to be financed by the bank.

**Figuring Monthly Mortgage Payments**

|  |  |
| --- | --- |
| Interest Rate | Monthly payment per $1,000 for 30-year mortgage/fixed rate |
| 4% | $4.77 |
| 5% | $5.37 |
| 6% | $6.00 |
| 7% | $6.66 |
| 8% | $7.34 |
| 9% | $8.05 |
| 10% | $8.78 |
| 11% | $9.53 |

Use the chart to help you figure your monthly mortgage payment. For example, if you want to find the monthly payment for a $76,800, 30-year loan at 7%, multiply $6.66 by 76.8. The monthly mortgage payment would be $511.49. Here’s how it’s done.

STEP 1. Find out how many thousands are in the amount to be financed.

STEP 2. Choose the current interest rate on the chart above. Then multiply the number of 1000s in the amount to be financed by the dollar amount corresponding with the current interest rate.

How do you think you would find out what the current interest rates for home mortgages are? Write your ideas here:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Your Mortgage Payment

Now complete your own calculations for a mortgage payment on a 30-year loan. Follow the method shown on the previous page for the condominium and house you have chosen.

|  |  |  |
| --- | --- | --- |
| **Finding Your Down Payment** | Condo | House |
| Enter the price of your desired housing here (A). | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (A) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (A) |
| Multiply that figure by the required down payment. Let’s say 10%. | X .10 | X .10 |
| This is your required down payment (B). | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (B) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (B) |
| It is the amount you must save before you purchase. | |  |
| **Finding the Amount Needed to Be Financed** | |  |
| Subtract your down payment (B) from your cost of housing (A) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (A) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (A) |
| (A)-(B) = (C) | **-**$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (B) | **-**$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (B) |
| (C) is the amount to be financed | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (C) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (C) |
| **Finding Your Monthly Mortgage Payments** | |  |
| Divide the amount to be financed by 1000. |  |  |
| (C) ÷ 1000 = (D) | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (D) | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (D) |
| From the chart, locate the rate of interest your local bank would currently charge you for a 30-year fixed rate mortgage. | |  |
| What is the current interest rate for 30-year fixed rate mortgages? | \_\_\_\_\_\_\_\_\_\_\_\_% (E) | \_\_\_\_\_\_\_\_\_\_\_\_% (E) |
| Locate the dollar amount next to that rate (E) on the chart. | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (F) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (F) |
| Now multiply the number of thousands in the amount you want to finance (D) by (F). | X \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (D) | X \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (D) |
| (D) x (F) = Monthly mortgage payment |  |  |
| **Monthly Mortgage Payment** | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| Enter the monthly mortgage payment for your condo (column C) and your house (column D) on your MONTHLY HOUSING BUDGET WORKSHEET. | | |

**Property Taxes**

You will need to calculate property taxes for property you already own. (As a renter you do not pay property taxes directly. However, your landlord does, so this is already factored into your monthly rent.)

Your research: Some states calculate property taxes by a certain percentage. Find out what the percentage is for calculating property taxes in your area and enter that figure here: \_\_\_\_\_\_

*Formula*

To find your annual property tax you must multiply the value (cost) of the house/condo by the percentage used to figure property tax.

Example:

To illustrate this problem, let’s say property taxes are 2% of the value of the house. To calculate property taxes, multiply the home price by 2%.

The monthly taxes are calculated by dividing the annual property tax by 12.

Now find the estimated property tax for the properties you’ve chosen.

|  |  |  |
| --- | --- | --- |
|  | C  Condo | D  House |
| Cost of the property | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Times the percentage of property tax (G) | X \_\_\_\_\_\_\_\_\_\_% | X \_\_\_\_\_\_\_\_\_\_% |
| Annual property tax | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Monthly property tax | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Enter the appropriate property tax amount in columns C and D, line 2 of your BUDGET WORKSHEET.

**Insurance** (All Columns, line 3)

You will need to have property insurance if you have a mortgage or loan on a property you own.

For housing insurance, multiply the home price by .25% (or one quarter of one percent). This will give an approximate annual insurance cost. Divide this amount by 12 for a monthly insurance cost. Find the monthly insurance costs for your condo and house.

**Homeowner’s Association Fees** (column C & D, line 4)

Call the classified ad number for the condo or house you chose or research online the HOA fees for your desired neighborhood. If the amount cannot be found, you may use $100 per month as an average figure.

**Utilities** (All columns, line 5)

Sometimes utilities are included in the monthly rental fee for rental properties. Review your classified advertisement to decide if this is the case.

Your research: Determine the approximate square footage of each housing unit. Then call or research online your local utility companies (gas, electric, water, etc.) and ask what an estimated average bill would be for each unit. Enter these figures on your MONTHLY HOUSING BUDGET WORKSHEET.

You can ask friends or family members who have dwellings similar in size to the ones you chose to estimate their average utility bills.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | A  Rent Apartment | B  Rent House | C  Own Condo | D  Own House |
| Gas & Electric | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Water | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Trash Disposal | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Cable T.V. | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Total Utilities | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Enter the total utility costs for each type of housing on your MONTHLY HOUSING BUDGET WORKSHEET.

**Telephone** (All Columns, line 6)

Your research: Decide how many long distance phone calls you will make each month, to whom, and for how long. Will you make your calls during the early morning or during late evening to save money? Will you use a cellular phone for all communication? What add-ons and special services will you put on your phone?

Home Phone $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cell Phone $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Total Phone Bill $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Enter your total phone bill on the MONTHLY HOUSING BUDGET WORKSHEET.

What’s Your Choice?

Using your information, complete the MONTHLY HOUSING BUDGET WORKSHEET. Total your costs for each type of housing, decide which is most appealing to you, and place those housing figures on your Budget Profile.

Explain here why you chose what you did.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Was your decision based on a rational, logical reason (how the numbers worked for you) or an emotional reason (how you felt about your choice)?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Extension

Suppose you and your spouse want to have a family and decide it is important for one of you to be home while your children are young. Therefore you decide to design a lifestyle that can be supported by one income. This will probably necessitate living in a part of the country where the cost of housing is most reasonable. Select five cities that are affordable in which you might want to live. Describe why you believe these cities to be most affordable. What qualities about the city make it appealing to you?

Transportation – Buying a Car

What kind of transportation mode(s) do you plan to use when you are 29 years old?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

If you plan to own a car, describe it below:

Make: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Model: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Year \_\_\_\_\_\_\_\_\_

How many miles per month do you plan to drive? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buying a Car

Before buying a car, you will need to answer these questions:

1. How much money will you need if you paid cash for the car described above?
2. If you are not able to pay cash to purchase a car, what is the amount of money you will need for a down payment?
3. What will your monthly payments be on a 48-month loan for the unpaid balance?
4. How much in interest charges will be added to the cost of the car if you decide to finance it?

An interest table to finance a car for 48 months might look like this:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Monthly Payments on 48-month Car Loan | | | | |
| **Amount of Loan** | **16%** | **12%** | **10%** | **8%** |
| $3,000 | $85.00 | $79.00 | $76.09 | $73.24 |
| $4,000 | $113.48 | $105.47 | $101.46 | $97.66 |
| $5,000 | $141.70 | $131.70 | $126.82 | $122.07 |
| $6,000 | $170.00 | $158.00 | $152.18 | $146.48 |
| $7,000 | $198.40 | $184.30 | $177.51 | $170.90 |
| $8,000 | $226.70 | $210.70 | $202.91 | $195.31 |
| $9,000 | $255.10 | $237.00 | $228.27 | $219.72 |
| $10,000 | $283.40 | $263.30 | $253.63 | $244.13 |

Example: Let’s say you bought a 1990 Chevrolet Camaro for $8,000. You were able to make a $1,000 down payment. Assume you qualify for a 12% interest loan. What is your monthly payment?

Select a car you wish to buy and research the cost of the car. Assume for this exercise that you have saved $2,000 for the down payment. Plan your monthly car payments.

Enter the monthly car payment on your Budget Profile.

Planning Monthly Gasoline Costs

*Formulas:*

To learn the number of gallons of gasoline used, divide the number of miles driven in a specific period by the average number of miles per gallon for your car.

To find the cost of gasoline required, multiply the cost of a gallon of gas by the number of gallons used.

Your Calculations of Gasoline Cost Per Month

|  |  |
| --- | --- |
| 1. Miles you plan to drive per week | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ miles |
| 1. Miles per gallon for your car | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ miles per gallon |
| 1. Gallons of gasoline per week | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ gallons per week |
| 1. Cost per gallon of gasoline | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ cost per gallon |
| 1. Total cost of gasoline per week | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ gasoline per week |
| 1. Multiply by 4 weeks per month | X4 |
| 1. Gasoline expense per month | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ gasoline cost per month |

Enter your monthly gas cost on Your Budget Profile.

Extension-How Much Extra Will it Cost You to Finance Your Car?

If you can’t pay cash for your car, how much extra will it cost to finance your car over four years? This is usually a hidden cost of a car, something the salespeople won’t talk about. However, it costs real dollars and is an important calculation for you to make when deciding how much you want to pay for a car. The following formula will help in your decision making.

Calculate the total loan amount repaid after 48 months on the car that you chose. How much more expensive was the financed vehicle than if you had paid cash?

**Group Think**

PROBLEM: FOR THE LAST FOUR YEARS YOU HAVE SAVED $125 PER MONTH WHICH IS IN A BANK SAVINGS ACCOUNT EARNING 3% INTEREST. YOU NEED A CAR AND HAVE FOUND A USED HONDA (IN GOOD CONDITION) THAT WILL COST EXACTLY WHAT YOU HAVE IN YOUR SAVINGS ACCOUNT.

1. If you put 1/3 of your savings down and finance the rest for four years at 10%, estimate your monthly payments. (Use the chart on previous page)
2. How much will you pay in interest over four years?
3. If you take your money out of your bank account to pay for the car, how much will you actually save in interest? Remember to factor in the interest you would have earned in your savings account.
4. Which would you decide to do? Pay cash for the car from your savings? Finance the car? Explain why you made your choice.
5. Are there any other choices or strategies for paying for or financing your car?

Transportation Insurance and Maintenance

Basic car insurance is called “Bodily Injury and Property Damage Insurance.” This covers the owner’s liability for injury inflicted on other persons. Additional insurance you can carry is called “Collision and Comprehensive Insurance” which covers the cost of repairs or replacement of the vehicle.

An insurance agent calculates insurance costs based on four factors:

1. The area where the car is frequently driven
2. Purpose for which the car is used
3. Age of the driver
4. The driving history of the driver (tickets, accidents, etc.) to be insured

Contact an automobile insurance agency and get an estimate of what it would cost you each year to insure the car you have chosen.

$ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ yearly insurance

Divide that amount by 12 to find your monthly cost $\_\_\_\_\_\_\_\_\_\_\_\_\_

Ask a mechanic to help you figure the annual yearly maintenance costs of the car you have chosen. A lot will depend upon the condition of the car. Is it new and still under warranty? Is it older and in need of repairs or tires, etc.? Use the figure that the mechanic and you decide on. To find out your monthly requirements, divide that number by 12.

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ monthly maintenance budget

Enter your costs into Your Budget Profile.

Public Transportation

Do you plan to use public transportation occasionally or exclusively?

Research the cost of a one-way bus or subway ticket in your area. Estimating your number of rides per month, determine the total public transportation cost and enter it on Your Budget Profile.

Group Think - Case Study

You are married and both you and your spouse work at the same place, which is 15 miles away. Your starting times each day are different so you cannot travel to work together. You are saving for the down payment on a house.

Sitting down with pencil and paper, you need to decide if it makes more sense for you to purchase another car or for one of you to ride the bus each day.

First you list all the facts in the problem.

1. Your work site is 15 miles away. You both work 5 days per week, Monday through Friday.
2. The car you have chosen, a 2006 Ford Escort, gets 30 miles to the gallon.
3. Gasoline costs $3.30 per gallon.
4. A bus ticket is $1.75 each way.
5. The used car you would purchase would have monthly payments of $76.10 per month because you would borrow $3000 at 10% interest. Your uncle will give you as a belated wedding present the $1000 down payment if you decide to purchase this car.
6. The maintenance costs would average $.029/mile.
7. The minimal insurance cost would be $360 per year.
8. You would only use the second car to get back and forth to work.

How much would you spend monthly on public transportation? $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much would you spend monthly on a second car? $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Will you buy a car or continue to take public transportation? Why? Convince your classmates of the soundness of your group’s decision.

Yearly Clothing Budget

Using the following worksheets, plan an annual clothing budget for yourself and the dependents you listed on the first page. Once you have found the annual budget for each member of your proposed family, enter those figures on Your Budget Profile.

The following chart is an example of the costs of items you may want to include in your budget however it is best for you to research your own based on your preferences.

|  |  |
| --- | --- |
| **Item** | **Unit Costs** |
| Blouse | $18.00 to $36.00 |
| Shirt | $14.00 to $22.00 |
| Dress | $40.00 to $75.00 |
| Skirt | $40.00 |
| Jacket | $45.00 |
| Long Coat | $85.00 |
| Dress Slacks | $32.00 to $46.00 |
| Pants | $35.00 |
| Suit | $85.00 to $185.00 |
| Underwear | 3 pair for $20.00 |
| Bra | $20.00 |
| Socks | 3 pair for $12.00 |
| T-shirt | 3 for $15.00 |
| Shoes | $40.00 to $70.00 |

Items to consider when planning your annual clothing budget:

Work/School outfits

Dress-up clothes

Underclothes

Shoes

Socks

Outerwear – Jackets, coats, sweaters

Recreational clothes

Accessories

Hints: Under “other items” you might include such things as swimwear, special work clothes, exercise or recreational wear, religious clothing, etc.

Think of ways you can save money. It’s great fun to find a bargain! Shopping on sale or shopping at the local consignment shop is a way to stretch your clothing dollar. Some people sew their own clothes.

Your Annual Clothing Budget

Formula for determining Your Annual Clothing Budget:

STEP 1: First list all the types of clothing you will need. (Column A)

STEP 2: Then estimate how many of each type of clothing you will need during the next year (Column B)

STEP 3: Now estimate the average cost of one piece of that type of clothing. (Column C)

STEP 4: Multiply the average cost of a type of clothing with the number needed of that type to find the total annual cost/type. (BxC=D)

STEP 5: Finally total all annual costs/type to find out your total budget for clothing.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| A  Description | B  Number of Items Per Year |  | C  Average Cost Per Item |  | D  Total Annual Cost/Type |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
|  |  | X | $ | = | $ |
| **Your Total Annual Clothing Budget** | | | | | **$** |

To find the monthly cost, divide your total annual clothing budget by 12. $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Enter the total into Your Budget Profile.

Repeat the Worksheet above for your spouse and any children you plan to have when you are 29. For child budgets be sure to include items such as diapers, bibs, hats, and sleepwear.

Monthly Entertainment Budget

Consider the entertainment activities you and the members of your family will wish to participate in. Estimate the monthly cost of entertainment for your family. You do not need to do everything on the suggested list and you may choose to add other activities.

Restaurants

Entertaining at Home

Movies

Concerts

Movie Rentals

Sporting Events

Health Club Costs

Newspaper/Magazine Subscriptions

Books, CDs, iTunes, etc.

Hobbies

**Enter this figure into Your Budget Profile**

Child Care Budget

Complete the following worksheet for a child care budget for the following three possibilities:

1. 1 child- age 1
2. 1 child – age 1, 1 child – age 3
3. 2 children – age 2, 1 child, age 7

Assume in all cases the children under school age will need child care from 7:30am to 5:30pm five days per week. Assume the 7-year-old will need care from 2:30pm to 5:30pm five days per week. Assume the living expenses for live-in help (housing, food, and transportation) is $100/week.

WORKSHEET FOR WEEKLY CHILD CARE BUDGET

|  |  |  |  |
| --- | --- | --- | --- |
|  | A | B | C |
| Children |  |  |  |
| Housekeeper (live-in) $5.67/hr  Living expenses/week $100 |  |  |  |
| Day Care Center $3.85/hr |  |  |  |

Describe other options for child care

After you have completed the worksheet, answer these questions regarding how the following scenarios could change your monthly child care costs:

1. Your 3-year-old child has chicken pox and can’t go to the day care center for one week. You must stay home from work without pay to care for your child. What impact will this have on your income? (You earn $8.59/hour and work full time.)
2. Your private day care provider takes a vacation for three weeks each July. How do you plan to cover child care during this time? List your options and circle the option you think would be best for you and your child(ren). Explain.
3. What other situations or factors might affect your child care arrangements? What would be the financial impact of these? Explain.

Now complete a child care budget for your projected family when you are 29 years old, taking into account the number of children and their ages as well as the type of desired child care.

Projected number of children \_\_\_\_\_\_\_\_\_\_\_

Show your calculations here for figuring your weekly child care costs

Now figure the monthly costs by multiplying your weekly costs by 4 and **enter into Your Budget Profile.**

Health Care Budget

To help plan your annual health care budget, it is necessary to consider different expenses you could face. Complete the following worksheet, taking into account the projected annual expenses for your future family.

Part One – Yearly Out of Pocket Expenses

|  |  |  |
| --- | --- | --- |
| Cold tablets and cough syrups | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Eye glasses/ contact lenses | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Bandages/band aids | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Creams and ointments | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Headache medicine | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Digestion medication | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Health insurance payments | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Other | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| 1. **Total yearly out-of-pocket expenses** | | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |

Part Two – Items That May Be Covered by Medical Insurance

|  |  |  |
| --- | --- | --- |
| Emergency Care | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Hospital Care | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Doctor’s Office Visits | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Prescriptions | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Visits to the Dentist | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Orthodontics | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Counselors | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_ | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |
| 1. **Total annual costs with a portion covered by insurance** | | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |

Savings for Medical Deductibles

The items above are listed in two parts. For the items in Part One, you must set aside a monthly amount to cover the cost of these items. In Part Two, employers’ medical insurance will cover some of these costs, usually a percentage. Since medical plans vary, some are more complete in their coverage of these expenses. Most plans require a portion of expenses be paid by the individual. Therefore it is necessary to set aside a monthly amount to cover these costs.

A good rule of thumb is to set aside 20% of the total costs estimated in Part Two. For this exercise, let’s assume you have good medical insurance coverage at your place of work. Therefore you may only be responsible for 20% of covered costs in Part Two.

1. 20% of total of Part Two $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Add the total out of pocket expenses (A) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Total annual health care costs $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Divide by 12 to find the monthly budget $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Enter monthly budget figures for health care into **Your Budget Profile.**

Saving for the Long Term

|  |  |  |  |
| --- | --- | --- | --- |
| **Description** | **Annual Savings Amount** |  | **Monthly Savings** |
| Emergencies | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 = | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Repairs, Replacement | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 = | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Major Purchases (new equipment/furnishings) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 = | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Child(ren)’s college education | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 = | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Retirement, IRA | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 = | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Income Cushion | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 = | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Other | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 = | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Total Savings** | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | **÷ 12 =** | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |

Enter the total monthly savings to be budgeted in **Your Budget Profile.**

Miscellaneous Expenses

Consider what expenses you might have on a regular or occasional basis that you have not included in a previous worksheet. Some of those areas of miscellaneous expense might be:

|  |  |  |  |
| --- | --- | --- | --- |
| MISCELLANEOUS EXPENSES | ANNUAL COSTS |  | MONTHLY COSTS |
| All costs related to pets | $\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 | $\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Holiday gifts, wedding presents, birthday gifts | $\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 | $\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Contributions to community, social or religious affiliations | $\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 | $\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Private schools for children | $\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 | $\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Other expenses | $\_\_\_\_\_\_\_\_\_\_\_\_\_ | ÷ 12 | $\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Total costs** | **$\_\_\_\_\_\_\_\_\_\_\_\_\_** | **÷ 12** | **$\_\_\_\_\_\_\_\_\_\_\_\_\_** |

Enter your total monthly estimate for miscellaneous expenses into **Your Budget Profile**.

Your Total Budget Profile

1. Now that you have completed all the exercises related to preparing your personal budget, it is time to complete your projected total budget.
2. Review all budget exercises again. If you haven’t already, enter the monthly amounts you calculated for all expense categories on Your Budget Profile.
3. Add these eleven amounts to determine your total monthly budget.

The total monthly expense of the lifestyle I envision for myself at age 29 is $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

This is a very important number. It is the minimum amount of money you need to have each month after taxes and deductions are taken from your paycheck to live the lifestyle you envision. In other words, this is your required take-home salary or net pay.

What Ends Up in Your Pocket

The monthly budget amount you have just calculated is the amount of money you will need to **bring home in your paycheck** after taxes, social security, worker’s compensation, and any other deductions such as medical insurance. You will need to calculate the gross pay required to meet your budget.

*For the purpose of this exercise, assume that the amount withheld for taxes and other deductions will be 20%*

*Review the following examples before calculating your own gross pay requirements.*

Let’s say you completed your budget profile and found you needed $2,500 per month to meet your lifestyle expectations when you are 29 years old. That means you have to “take home” $2,500 per month. But how do you find out what salary you need to earn?

With a monthly budget of $2,500, the calculation to determine required gross pay is as follows:

If 20% of your pay is deducted from your salary, then you have 80% left to take home. Therefore, for this problem, 80% of total salary = take home salary.

Your Annual Salary Requirement

Using your figure from your monthly budget calculate your own monthly salary requirement assuming there are 20% deductions from your paycheck.

What annual salary is required to meet your budget? Remember, this is your budget and the annual salary figure required to support your lifestyle.

$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ your annual salary requirement

You will want to memorize this figure. It will be one of the important pieces of information to consider as you make decisions about the career you want and the resources of time, energy, and money you want to commit to prepare for that career.

The preceding calculations are important mathematical computations that are worth learning. If you want to be able to make the best decisions for yourself and your family, hang tough until you understand this process. This is powerful information and essential knowledge.

If you still don’t understand this, ask your teacher for practice problems until you do. Remember, math is not a talent you are born with; it is a skill to be learned.

Find a Job That Will Support Your Lifestyle

Write your annual salary requirement $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Now find a job you think you will be qualified for that will support the lifestyle you envision.

You’ll want to research the salaries and wages of different careers that interest you.

**From your research, list 10 occupations that will support your lifestyle**

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
8. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
9. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
10. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Star any of the occupations that you think might be of interest to you and for which you are willing to complete the necessary education.

If you have trouble finding appropriate careers that would support your desired lifestyle, what other options do you have?