

Algebra I Budget Project: Due Monday, 3/12/18**(Section #1: 20/100 points total)**

As a middle/high school student, living independently seems like a distant idea, but it's not as far off as you think it is! To prepare yourself for the real world and all that it entails, you are going to create a budget of all your monthly expenses. Before you start your project, you are going to take this quick survey to get an idea of where to begin.

1. What do you plan to do after high school? Check all that apply. **(1 point)**

- ☐ Attend a 2 year college (AA)
- ☐ Attend a 4 year college (BS/BA)
- ☐ Work in a part-time job while attending school
- ☐ Work full-time job while attending school
- ☐ Attend a career training program
- ☐ Focus on school only (not work)
- ☐ Enter the Military (select a branch)
 - ☐ Army ☐ Navy ☐ Marines ☐ Air Force ☐ Coast Guard

2. If you plan on attending a college or university, list your top three schools. **(1.5 points)**

- I. _____
- II. _____
- III. _____

3. List three careers that you are interested in. **(1.5 points)**

- I. _____
- II. _____
- III. _____

4. What sort of training/degree/certifications do you need to enter your chosen line of work? (You will need to do some online research on this one.) Check all that apply for your #1 choice. **(1 point)**

- ☐ No Certifications Necessary
- ☐ On-the-job Training
- ☐ Associates Degree/State Certification Program
- ☐ Bachelor's Degree
- ☐ Master's Degree
- ☐ Doctoral Degree

Most people graduate college around the age of 22 and begin a career around this time. Imagine your life in the future. Where do you think you will be/hope to be by the age of 24/25? **(1 point)**

5. What city, state/country do you want to be living in?

6. What do you hope your relationship-life is like? (Are you single, dating, married? Any kids yet? If so, how many?) **(3 points)**

7. What type of housing do you hope to have? (Are you living with your guardian/roommates/a partner/by yourself?) **(2 points)**

8. What would be your ideal car to drive? (Keep your price range in mind.) **(1 point)**

9. How much money do you expect to be making with your intended career? (Yearly income) **(1 point)**

10. What do you hope to have accomplished by the time you're 25? **(7 points)**

Choosing a Career:
(Section #2: 15/100 points total)

This section's information/pictures should be presented/visible on your visual aid.

- Pick a job based on your personal interests and education. (Must be approved by Ms. J!) **(2 points)**
- An accurate annual salary for that career/location before taxes are taken out. You may use this website to do your research. **(8 points)**
 - <https://www.dice.com/salary-calculator>
- Don't forget about taxes! You may use this website to figure out how much you will be paying in taxes each year, depending on your salary and location. You will use this information to determine your take-home monthly salary. (Both your annual salary **pre and post** taxes should be present on your visual aid.) **(5 points)**
 - <https://smartasset.com/taxes/florida-tax-calculator#QDEQdQc0pC>

Choosing a Living Space:
(Section #3: 15/100 points total)

This section's information/pictures should be presented/visible on your visual aid.

- Let's find a place to live! You may use this website to find a suitable home for you to rent. (Keep your budget in mind!) Remember—if you need to cut costs, you can always find a roomie! **(5 points)**
 - <https://www.zillow.com/rent/>
 - Don't forget- you still retain the option to live at home with your parent/guardian. If you choose to stay at home with your parent/guardian you need to speak with them and determine how much you cost them a month. (This includes groceries, electricity, and water.) At the very least, you will be covering those costs.
- Utilities
 - Electricity: Find 12% of what you pay in rent to calculate "your electricity bill." **(5 points)**
 - Water: Find 5% of what you pay in rent to calculate "your water bill." **(5 points)**
 - Just a reminder- if you have roommates, you will be splitting your utilities with them

Transportation:
(Section #4: 15/100 points total)

This section's information/pictures should be presented/visible on your visual aid.

- Description of the car **(1 point)**
 - Make/Model/Year
- Car payment per month **(10 points)**
 - To help you research your future vehicle, you should follow these directions.
 - Go to <http://www.edmunds.com/calculators/simplified-pricing.html>
 - 1.) Choose a new or used car
 - 2.) Select your make and model
 - 3.) Choose NO car to trade in
 - 4.) Select \$0 down payment
 - 5.) Select a 60 month pay period
 - 6.) Enter a 6% interest rate
- Car Insurance **(4 points)**
 - Use 30% of your car payment to calculate your monthly auto insurance cost.

Miscellaneous Expenses/Entertainment:
(Section #5: 5/100 points total)

This section's information/pictures should be presented/visible on your visual aid.

- Monthly Phone Bill (**1 point**)
- Monthly Home Internet (**1 point**)
- Cost of Groceries/Going out to eat per month (**2 points**)
 - Calculate at least \$4 per meal. (Obviously if you're intending on going out to eat, it will be far more costly.) You can go over this amount, but not under.
- Miscellaneous Items (**1 point**)
 - May include clothes, shoes, toiletries, household items, etc.
 - You must have at least \$100 a month
- Entertainment
 - This category is optional

Visual Aid:
(Section #6: 30/100 points total)

- Make sure to take notice that this portion has the highest weight of all 6 sections. Please do not wait until the night before to put this visual together. You are to create a visual aid of your preference for your project. You may create it on a poster board, PowerPoint, a video presentation, trifold poster board etc.
 - If you look below the titles in Section #2-#5 you will see "***This section's information/pictures should be presented/visible on your visual aid.**" You will use all of the information that you found in these sections to create a visual representation. (**20 points**)
 - Each section should have have either a printed photo, a drawing, painting, sketch etc.
 - You are to create a pie graph with all of your monthly expenses. Use your totals you found from Section #2-Section #5 to create a pie graph based on how you spent your monthly income. Make sure you convert all percentages to degrees! Each "piece" should be different color and you should label each section. (**10 points**)
 - No lined paper
 - No pencil
 - No last minute computer paper projects
 - This project should be colorful, vibrant and visually appealing