

Name: _____

Date: _____

Hello Working World

As you will in the near future be entering the working world, you will need to learn about the options of the working world.

1. YOUR OCCUPATION

Draw a number to determine your occupation and salary.

Calculate your monthly income as follows:

1. If you have a yearly salary, divide the salary by 12.
2. If you have an hourly wage, multiply your hourly wage by 40 hours a week for 4.5 weeks (wage x 40 x 4.5).
3. Round your monthly income to the nearest dollar.

- | | |
|---|-----------------|
| 1. Doctor, \$150,000 a year | _____ per month |
| 2. Cashier, \$8.00 per hour | _____ per month |
| 3. Teacher, \$40,000 a year | _____ per month |
| 4. Computer Programmer, \$43,000 a year | _____ per month |
| 5. Pharmacist, \$40,000 a year | _____ per month |
| 6. Fast Food, \$7.50 per hour | _____ per month |
| 7. Veterinarian, \$80,000 a year | _____ per month |
| 8. Police Officer, \$31,000 a year | _____ per month |
| 9. Child-Care Worker, \$14,000 a year | _____ per month |
| 10. Nurse, \$52,000 a year | _____ per month |

2. YOUR MARITAL STATUS

Draw a number to determine your marital status:

1. If you draw an even number, you are married or have a roommate to share expenses.
2. If you draw an odd number, you are single.

3. YOUR SPOUSE'S or ROOMMATES OCCUPATION

If you are married or have a roommate, draw a number again to determine his or her occupation and salary.

4. COMPLETE THE GRAPHIC ORGANIZER TO DETERMINE INCOME AND EXPENSES USING THE INFORMATION ON THE FOLLOWING PAGE.



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I. MONTHLY SALARY AND NET INCOME:

Enter your monthly income, and then calculate taxes on your salary at the rate of 30%. Round to the nearest dollar. This is your net income.

II. HOUSING:

Use the following amounts for an apartment, townhouse, condo, or house to rent.

1. Studio apartment\$350 per month
2. One bedroom apartment.....\$500 per month
3. Two bedroom apartment.....\$650 per month
4. Two bedroom townhouse\$700 per month
5. Two bedroom condo.....\$950 per month
6. Two bedroom house.....\$1,000 per month

III. TRANSPORTATION:

Use the following amounts to calculate your transportation expense.

1. Bicycle.....\$25 per month
2. Motorcycle (payment, gas, insurance)\$100 per month
3. Bus\$125 per month
4. Subway\$150 per month
5. Small car (payment, gas, insurance).....\$350 per month
6. Mid-size car (payment, gas, insurance)..... \$450 per month
7. SUV (payment, gas, insurance)\$600 per month
8. Sports car (payment, gas, insurance).....\$700 per month

IV. FOOD:

Use the following amounts to calculate your food expense. Food is per week: you must calculate for a month (cost x 4.5).

1. Single\$100 per week
2. Married/Roommate.....\$125 per week

V. UTILITIES:

Utilities will cost you \$150 a month for basic electric and water. If you want cable TV and Internet access, that will be an additional \$75 a month.

VI. ENTERTAINMENT:

Use the following amounts to calculate your entertainment expense:

1. Renting DVDs/Games\$50 per month
2. Movie Theater/Refreshments.....\$100 per month
3. Live Entertainment\$200 per month
4. Going Out to Eat.....\$250 per month
5. Vacation.....\$350 per month

VII. SAVINGS: Apply at least 5% of your net income towards savings.

Hello Working World Budget

I. Monthly Income	\$ - _____ (-30% for Taxes)
Your Net Income	\$
II. Housing Expense	- _____
Your Balance	\$
III. Transportation Expense	- _____
Your Balance	\$
IV. Food Expense	- _____
Your Balance	\$
V. Utilities Expense	- _____
Your Balance	\$
VI. Entertainment Expense	- _____
Your Balance	\$
VII. Savings	- _____
Your Balance	\$
Your Final Balance	\$

Now that you have found your final balance, can you change your future?



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