**Week 36 – 37 Activity Checklist**

**Given:** Wednesday, May 11, 2016 **Due:** Friday, May 20, 2016

**Comprehension, Fluency & Writing**

**7. RP; 7.NS; 7.EE, 7.GA -** 7th Grade Common Core State Standards

**You may write on these documents! You can also find this information on the class website at hammondzone.weebly.com.**

\_\_\_\_\_\_\_\_ Budget Project - Task Sheet

\_\_\_\_\_\_\_\_ Budget Project - Student Worksheet

\_\_\_\_\_\_\_\_ Budget Project - Actual Budget

\_\_\_\_\_\_\_\_ Budget Project - Powerpoint or Video Presentation

**Comprehension, Fluency & Writing**

**7. RP; 7.NS; 7.EE, 7.GA -** 7th Grade Common Core State Standards

**Do not write on any of these documents!**

\_\_\_\_\_\_\_\_ Primary Source Questions

\_\_\_\_\_\_\_\_ Frayer Model Vocabulary

\_\_\_\_\_\_\_\_ Create a Budget

\_\_\_\_\_\_\_\_ Shopping Spree Cost Analysis

\_\_\_\_\_\_\_\_ Budget Questions

**Part I Task:** You have graduated from college, been offered your dream job, and are finally living on your own. What is the real world like when it comes to budgeting?

**Pick your job:**

 1. Visit <http://www.careerbridge.wa.gov/Survey_Cluster.aspx>

1. Visit <http://dreamitdoitms.org/students-and-job-seekers/career-toolkit/dream-career-quiz/>

**Calculate your Pay:**

 1. Find the median pay.

1. Visit <http://www.paycheckcity.com/calculator/salary/>

**Enter info as follows**: You may select your state of choice, Gross pay (enter median pay), Pay Type (Annually), Gross Salary YTD (enter median pay), Pay Frequency (Bi-weekly), Filing Status (Single), # of Allowances (0), Additional Withholding (0), Round Withholding (No), I am exempt from (Do not check anything), Do not include any deductions.

**Decide where you will live: (You cannot live with your parents or a roommate.)**

1. Visit <https://www.zillow.com/mortgage-calculator/house-affordability/>
2. **Apartment:** <http://www.apartments.com/>
3. **Rental Property:** [**http://www.rentals.com/**](http://www.rentals.com/)
4. **Buy a House:** <http://www.homes.com/>

**Utilities:**

1. **Apartment:** [$100](http://www.apartments.com/)
2. **Rental Property:** [$150](http://www.apartments.com/)
3. **Buy a House:** [$200](http://www.apartments.com/)

**Choose a car:**

1. Visit: <http://www.cars.com/for-sale/>

**RULE OF THUMB:** You can afford a payment that is no more than **20%** of your **MONTHLY income**.  Use a calculator and calculate your monthly income to see what you can afford.

1. Visit: <http://www.cars.com/go/advice/financing/calc/loanCalc.jsp?mode=full>

**Enter info as follows**: Vehicle Price (cost of vehicle), Down Payment (0), Trade in Value (0), Sales Tax (You will have to find this out based on the state you are living in), Interest rate (5%), Term (60 months)

**Groceries & Household Items:**

1. $250

**Decide on a cellphone carrier and plan:**

1. <http://www.verizonwireless.com>
2. <http://www.t-mobile.com>
3. <http://www.attinternetservice.com>

**Find an internet/cable carrier and plan: (You can choose a bundle or purchase each individually)**

1. <https://www.att.com/shop/bundles.html>
2. <http://www.xfinity.com/>
3. <https://www.mydish.com/>
4. <http://www.directv.com/>

**Insurance:**

1. **Vehicle:** [$100](http://www.apartments.com/) **Medical:** [$175](http://www.apartments.com/)
2. **Bought a House:** [$100](http://www.apartments.com/)
3. **Rental Property or Apartment:** $50

**Recreational & Entertainment: (What will you do for fun?) List Activity & Cost – You must have at least 3, but may have more.**

1.

2.

3.

**Adapted From:** [**http://mathbudget.weebly.com**](http://mathbudget.weebly.com)

**Student Worksheet**

|  |  |  |
| --- | --- | --- |
| **Category:** | **Response:** | **Notes** |
|  |  |  |
| **Job** |  |  |
| **Net Salary** |  |  |
| **I live in an apartment, rental home, or my own home.** |  |  |
| **My monthly rent/mortgage amount** |  |  |
| **Utilities**  |  |  |
| **Car Payment** |  |  |
| **Groceries & Household Items** |  |  |
| **Cellphone** |  |  |
| **Internet** |  |  |
| **Cable** |  |  |
| **Internet & Cable** |  |  |
| **Car Insurance** |  |  |
| **Property Insurance** |  |  |
| **Medical Insurance** |  |  |
| **Recreation & Entertainment** |  |  |
| **Recreation & Entertainment** |  |  |
| **Recreation & Entertainment** |  |  |
| **Recreation & Entertainment** |  |  |
| **Recreation & Entertainment** |  |  |
| **Recreation & Entertainment** |  |  |
| **Recreation & Entertainment** |  |  |
| **Savings (Money Left Over)** |  |  |
|  |  |  |

|  |
| --- |
| Budget |
|  For: |
| **Income**  | **Monthly** | **Yearly** |
| **Net Paychecks** | ……………………………………………………………………………. |  |  |
| **Other Incomes** | ……………………………………………………………………………. |   |  |
| **TOTAL INCOME** | ……………………………………………………………………………. |  |  |
| **Expenses** |
| **Fixed Expenses** |
| 1.
 | ……………………………………………………………………………. |   |  |
| 1.
 | ……………………………………………………………………………. |  |  |
| 1.
 | ……………………………………………………………………………. |  |  |
| 1.
 | ……………………………………………………………………………. |  |  |
| 1.
 | ……………………………………………………………………………. |  |  |
| **TOTAL Fixed Expenses** | ……………………………………………………………………………. |  |  |
|  |
| **Variable Expenses**  |
| 1.
 | ……………………………………………………………………………. |   |  |
| 1.
 | ……………………………………………………………………………. |  |  |
| 1.
 | ……………………………………………………………………………. |  |  |
| 1.
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| 1.
 | ……………………………………………………………………………. |   |  |
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| 1.
 | ……………………………………………………………………………. |  |  |
| 1.
 | ……………………………………………………………………………. |  |  |
| **TOTAL Variable Expenses** | ……………………………………………………………………………. |  |  |
|  |
| **TOTAL Fixed & Variable Expense** | ……………………………………………………………………………. |  |  |
|  |
| **CASH SURPLUS (total income minus total expenses** | …………………….. |  |  |
|  |
| **Allocation of Surplus** |
| 1.
 | ……………………………………………………………………………. |   |  |
| 1.
 | ……………………………………………………………………………. |  |  |
| 1.
 | ……………………………………………………………………………. |  |  |
|  |
| **Total Expenses Plus Surplus** |  |  |

**Used from: http://www.hamilton.k12.nj.us/webpages/mlaurenti/personalfinance.cfm?subpage=1031169**

**Part II Task:** Now that you have created your budget you will create a **powerpoint** or **video presentation** that reflects this information.

**Your presentation will be due Friday, May 20th. You must email it to: kreativeconnections@gmail.com**

**You will present your presentation on Monday, May 23rd or Tuesday, May 24th.**

**Your presentation should communicate the following information:**

**Slide 1:** Your name & My Budget Project

**Slide 2:** Job Title & Your Income (Monthly Net & Yearly Gross)

**Slide 3:** Your place of residence (Picture, Address, monthly cost for rent/mortgage, & utilities cost)

**Slide 4:** Car (Picture, Type, Total Cost of car, & monthly payment)

**Slide 5:** Groceries & Household Items (Total cost, List items of your choice and include pictures – Have at least 5 total)

**Slide 6**: Groceries & Household Items (Total cost, List items of your choice and include pictures – Have at least 5 total)

**Slide 7:** Cellphone (List company, plan, cost, and picture of phone)

**Slide 8:** Internet (List company, plan, cost, and graphic)

**Slide 9:** Cable (List company, plan, cost, and graphic)

***(If you bundle, you may choose to have one slide or two slides.)***

**Slide 10:**  Insurance (List costs and graphic)

**Slide 11:** Recreation & Entertainment (List activity, cost, and picture)

**(There should be one slide for each activity.)**

**Slide 12:** Recreation & Entertainment (List activity, cost, and picture)

**Slide 13:** Recreation & Entertainment (List activity, cost, and picture)

**Slide 14: Savings** (List the amount and plans for the money)

**Slide 15:** Summary of what you have learned

**Primary Source Questions:**

**During World War II, the federal government studied the spending habits of ordinary citizens. Read the report and cite details to answer the following questions. Write the question and your answer with evidence.**

1. Identify the family’s three largest expenses.
2. The budget assumes that all months will have similar expenses. List some unexpected expenses that could arise.
3. What strategies did the family use to get out of debt?
4. Explain why higher income doesn’t necessarily lead to higher savings.
5. Would this family be considered middle class today? Support your answer with historical evidence.

**Frayer Model Vocabulary:**

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**Use the words below to complete each Frayer Model.**

1. **income**
2. **salary**
3. **expense**
4. **receipt**
5. **essential**
6. **variable (adjective)**
7. **debt**
8. **bankruptcy**
9. **possessions**
10. **price**
11. **expensive**
12. **cheap**
13. **variable expense**
14. **fixed expense**

**Taken from BrainPop**