**Civics and Economics - Personal Finance Project**

**Directions:** You will create a monthly budget to show how individual life choices affect financial goals and planning.

1. Research the following information about your college, career, and lifestyle choices to fully answer the questions below.
2. Your research should provide information on the following:
3. Career choice – This will include specific information regarding salary and training and/or education for career
4. Costs associated with career path – This will include specific information regarding where you wish to attend school, tuition, housing, books, etc.
5. Housing expenses – This will include specific information regarding where you will live geographically and what your housing accommodations will be.
6. Transportation – this will include specific information regarding the type of public transportation used and cost associated with such transportation and/or the costs associated with a vehicle that is bought or leased.
7. Total monthly budget – This will include how much you spend on housing, transportation, utilities, food, savings, entertainment, and miscellaneous costs.
8. Gather your information and create a visual representation of all the information. Your visual can include a prezi, powerpoint, glogster, poster, or other appropriate means of displaying information. Visuals should include all of the above information, and must be creative, colorful, and well organized.

 NOTE: Your visual must include a works cited page that makes reference to all websites used

1. We will work on this project in class on\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Projects will be due and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Poor | Fair | Good | Excellent  |
| Works Cited –(10 points) |  |  |  |  |
| Career (20 points) |  |  |  |  |
| Budget Breakdown (50 points) |  |  |  |  |
| Reflection (10 points) |  |  |  |  |

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**Items you MUST include**

1. Career Choice – select a career that you would actually want to have (no professional athletes, rock stars, or actors)
* Why did you select this career?
1. Look up your career choice and figure out the following:
2. What is the average annual salary for the job?
3. Take the annual salary and deduct 30% for taxes. Take 10% for insurance. What is your net pay?
4. Divide your net pay by 12. What is your monthly salary?
5. Based on what you found out about your career choice, figure out what your post-high school plans need to be to obtain your career goal.
* Be specific – what degree at which college or trade school will you need or what type of training will you need? Are there multiple degrees you will need (Masters, PhD, JD, MD, etc.)?
* How much will your post-high school plans cost? Research the school or job field you will be entering.

 1. Total for tuition:

 2. Total for books and supplies:

 3. Total for other fees:

 4. Total for housing:

1. Where are you planning on living? Why did you select that city/state? Was it because of job availability, family, personal relationship, personal interest, or some other reason?
2. Now that you know where you are living and your monthly salary in your career, you must create a monthly budget.
* **Housing:** Will you rent or buy your housing. Research available housing, the financial costs of each option, and select where you will reside (Trulia.com; apartment finder; or real estate websites are good starting points).

Will you live in an apartment, townhouse, starter home, etc?

 Is there enough room for a spouse, roommate, children?

 What is your mortgage payment? (You need to use a mortgage calculator to determine monthly payment with an interest rate of 4.5%)

* **Transportation:** Will you own or lease a car? Ride a bicycle? Is public transportation available?

 How much will your method of transportation cost?

* **Utilities:** How much you spend each month on water, electricity, etc.
* **Additional expenses:** You must budget for additional monthly expenses you will pay for. This includes food, savings, entertainment, beauty supplies, pets, and other miscellaneous costs.
1. Lastly, write a short reflection about what you learned through completion of this project. Do you think you will be able to reach your financial goals? Will it be easier or harder than you expected?

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