

Senior Budget Project Lesson Plan

Due date:**Directions:**

Search Teen Health & Wellness at www.teenhealthandwellness.com for articles on budgeting and money management. Read those articles before beginning your budget.

Your budget can be on one sheet of paper; it must be typed. You must keep the following guidelines in mind when researching this project and compiling the final numbers. All items must be documented (bring in newspaper clippings, copies of bills from home, etc.). These documents will serve as your bibliography.

1. It is your responsibility to make adjustments to your gross income to reflect taxes, social security, and unemployment insurance.
2. Choose a job based upon your college studies. Remember, it should be an entry-level position.
3. You will be required to include some fixed monthly costs in your budget, such as student loans, medical insurance, savings, etc.). Your teacher will give you these costs.
4. You will also need to include costs of the items listed below. You must address each item whether you think you may or may not actually need it in your future.

Items to be budgeted per month:

- Rent/mortgage
- Car (leased/financed)
- Car insurance
- Fuel for car *
- Credit cards (\$200/month)
- Food costs (groceries) *
- Eating out *
- Clothing *
- Cell phone
- Home phone
- Internet service
- Cable/satellite/digital TV
- Gas/oil
- Electric
- Water
- Student Loans (\$150/month)
- Medical Insurance (\$250/month)
- Savings (10% of your monthly net income)
- Gym membership (optional)
- Entertainment (movies, recreation, etc.) *

* These items may not be able to be documented. Make an educated guess.

Lesson plan created by New Providence School District, NJ PE/Health Staff