**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

The year is 2026 and you have just graduated from college and are ready to take on the world. You will have a lot of decisions to make, some being fun and some being very difficult. Remember, what are the things that you absolutely need and the things you only want. Best of luck!

**Step 1:** What career are you going into? (Can not be professional athlete). Once you have thought of your career, raise your hand and a teacher will be around to check.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Step 2:** Using your career, search what the average starting salary of your profession is (This will be your yearly income).

Starting Salary: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Step 3:** Uh-oh, you are discovering income tax, a tax on how much you make. Subtract 15% of your salary. (example: $50,000 x .85 = $42,500)

Salary after taxes: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Step 4:** The average american spends $173 on food. That totals out to $8,996 a year. Now subtract $8,996 from your salary after taxes:

Salary left after food: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Now is where you get to make your own decisions on your money. The next two steps are regarding your home and your car. Remember, if you spend a lot on one, you might not have a lot for the other, however, the decision is yours.

**Step 5:** You have the opportunity to move anywhere in the country, but remember, some places are more expensive to live than others. For this activity, you will be renting an apartment. Using zillow.com, you will research any apartment in the country that you would like to live. Click on the “Rent” tab on the top of the page to find all rentals in the city you chose.

Each apartment price listed is the price total to per month. However, each apartment listed has a different number of bedrooms that could be used for roommates to help you pay the rent. Remember, the decision is yours if you would like to live alone or with other people. Depending on how many roommates you have, you can divide the rent by that many. (example: rent costs $3,500, but it has three bedrooms and I chose to have two other roommates to help me cover the rent. ($3,500/3=$1,166 per month)

Rent per month: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The rent is per month so now we have to take our number and multiply it by 12, one for each month. (example: $1,166 x 12 = $14,000 per year)

Rent per year: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Now, let’s check in to see how much money you have left. Take the number you had left after groceries (**Step 4**) and subtract your rent per year from it.

Salary left after rent: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Step 6:** You need to be able to get to work everyday, so we will research transportation costs. This is the step where you can research how much a car will cost. However, if you would like to save money, you are able to research public transportation costs in your city and see how much that costs. To research cars, use cars.com to help you. Once you have found a car you like, scroll down to the bottom of the page and find where it says, “payment calculator” to find out how much it will cost you per month.

Transportation costs per month: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Similar to your housing, that is the cost per month. Multiply your transportation costs per month by twelve. (example: 500 x 12 = $6,000 per year)

Transportation costs per year: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Now, let's check in to see how much money you have left after your transportation costs. Subtract your yearly transportation costs from the end of **Step 5** to calculate how much money you have left.

Salary left after transportation: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Step 7:** This next step is only if you bought a car. The average american spends around $1,500 a year on gas. Subtract $1,500 from your salary left after transportation. (example: $20,000-$1500=$18,500)

**Step 8:** Now that you have covered the essentials, the rest if yours to spend, however, you don’t to spend all of it. (example: shoes, gaming system, clothes, etc.)

Item: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cost: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Item: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cost: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Item: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cost: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Item: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Cost: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Step 9:** Now that you have done all your spending, calculate how much money you have left at the end of the year.

Salary remaining at the end of the year: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Step 10:** The last step is to calculate how much money you have spent total throughout the year. Subtract your salary remaining from your starting salary to find out your answer. (example: $50,000-$850=$49,150)

Total money spent: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_