**Cost of Living Project ®**

**(Monday, March 19 to Thursday March 29, 2018)**

**Late Projects will not be accepted!!**

***“Reality Check”*** budget website Ex. - http://www.texasrealitycheck.com/

**Option #1 Go through the Reality Check or another respected site.** Find your anticipated expenses for the lifestyle you choose. Housing, utilities, food, entertainment, etc. all cost money. You may have to make some tough choices to make it to the end of the month with some money left. **Then, choose a career** that fits the budget you’ve created. You are to print only ONE career page that you attach to your report.

**Option #2 Choose a career** that fits the budget you’ve created. You are to print only ONE career page that you attach to your report. **Then, go through the Reality Check or another respected site.** Find your anticipated expenses for the lifestyle you choose. Housing, utilities, food, entertainment, etc. all cost money. You may have to make some tough choices to make it to the end of the month with some money left.

**Assignment:**

**\*\*Answer the following questions and put them into a cohesive 2 page minimum report.\*\* It might be good to record your results on a google doc as you go ☺**

1. **Before you start:** What are your plans after high school before taking the Reality Check/doing research on your desired career?

Your job must be a legitimate position with a company. You must have the salary

and benefits that the position will pay you. This will be verified therefore your

resources must be included.

1. What city did you choose to live in?

Specific area within the city and state that you have chosen.

1. What was your housing choice? (Realtor.com, Trulia, Rentals places, etc.)

If you plan to buy a home, how much did it cost, what is the mortgage &

Homeowners Insurance cost.

1. What utilities did you choose?

What is the estimated charges per month? Specific names of the companies in

the area you have chosen to live. Examples: Power, gas, water, trash, cable & internet service, cell phone, etc.

1. What was your food choice?

What will your food budget amount be per month / per week.

Legitimate food costs.

1. What type of transportation did you choose?

If you purchase a car or truck, what type and how much did you pay for it?

If you paid cash for it, where did you get the money? If you have a car payment,

How much is it per month and what interest rate? Down payment?

Monthly Car Insurance amount?

Car Insurance company?

1. What clothes budget did you decide on?

Must have a monthly budget

1. What health care option did you choose?

Must chose a health care plan if not provided with the specific job you choose.

1. What was your choice of entertainment?

Must have a monthly entertainment budget.

1. What did you decide to spend on personal upkeep?

Monthly budget for personal upkeep. Examples: Haircut, nails /feet, etc.

1. What miscellaneous expenditures did you choose?

Monthly amount

1. How much are you planning to put in a savings account?

Financial Institution, Interest that they are paying and the monthly $

1. What will your **total monthly expenses be? Total annual expenses?**

**Income after taxes are paid – (Use: Monthly salary x .7725)**

1. What is the annual salary you need to earn to afford the lifestyle choices you have selected? If not do you need to adjust your monthly expenses and choices

or chose a different job?

1. What types of additional expenses would you incur if you choose to marry and have 2 children?
2. What education level did you select?

What occupational category did you choose?

1. What careers are available in the occupational category you chose?
2. What occupation title did you decide on?
3. What was the annual salary? The hourly wage?
4. What are the job prospects in the state of your choosing?
5. Write a short description of the job.
6. Summarize the training required, including what type of college degree you need.
7. After taking the Reality Check/researching, have you considered making a change in your plans?

You must include all your resources and resource sites. Complete all the questions above.

You may choose to complete a Power Point or a Formal paper. The Formal Paper should be word – processed using double spacing. Your project will need to be turned in no later than Thursday, March 29th, at the beginning of your specific class period.

**Power Point:**

Must include all questions and research. Front cover to include Title, your name, AMDM Period, and date. Last pages will be Works Cited / Resources.

**Format:**

Title Page:

Name

AMDM Period \_\_\_\_\_

Date

2. Written Report (2 page minimum)

3. Reality Check Total Expenses and Reality Check Career Profile PRINT OUTS OR

Detailed Budget Summary AND Works Cited (Resources)