

BUDGET - SIMULATION ACTIVITY

Grade Level: 8-12

Time: 45 minutes

Materials:

- 1 set of Career Cards (pages 2 through 9)
- 1 copy per group of the Expense Packet (pages 10-11)
- 1 copy per group of the Budget Simulation Worksheet

Background Knowledge: What a budget is, why it is used and the 50/30/20 rule for budgeting. The 50/30/20 rule is a simple way to manage your money by dividing your income into three categories: 50% for needs, 30% for wants and 20% for savings or debt. This helps you balance your spending and save for the future.

PREPARATION

Print the Career Cards double sided. If you plan on reusing them, you may want to consider printing on card stock or laminating the cards. Cut each Career Card along the dotted line. There should be a total of 40 cards when you are finished.

Print one Expense Packet and one Budget Simulation Worksheet per group.

INSTRUCTIONS

1. Start by having the students form groups of 2 or 3. Have each group select one Career Card per group and pick up their Expense Packet and Budget Simulation Worksheet.
2. Tell the students that they are to create a budget for the scenario given by their career card. They should try to follow the 50/30/20 rule if possible. It may also be useful to tell your students to use pencil since they may need to adjust their budget as they go. Give the students 30 to 40 minutes to complete the activity.
3. When students begin to finish the activity, you may want to close with a reflection. There are a few ideas listed below:
 - a. Have students answer the following questions on the back of their Budget Simulation Worksheet:
 - i. Were you able to follow the 50/30/20 rule? Why or why not?
 - ii. Were you surprised by the cost of any of the expenses? If so, which ones?
 - iii. Did you pay more than the minimum payments on your debt? Did you save at least 10% of your income? Why or why not?
 - b. Have the students write a reflection on what they learned during this activity and how they plan to use that knowledge when they create their own budget someday.
 - c. Have a few groups share their completed budgets and talk about their process. Try to choose a variety of incomes so students can see some of the challenges involved with different income levels.

For other great budgeting resources, including our full Budget Like a Boss class, please visit www.roguecu.org/learn.

CAREER CARDS

<p style="text-align: center;">Human Resource Specialist Single 1 Child Age 4</p> <p>Daily job duties of human resources specialists include: Preparing or updating employment records related to hiring, transferring, promoting, and terminating.</p>	<p style="text-align: center;">Financial Analyst Married 3 Children Ages 2, 4, 6</p> <p>Analyze financial data by collecting, monitoring and creating financial models for decision support.</p>
<p style="text-align: center;">Computer Programmer Single No Children</p> <p>Computer Programmers write code through the use of computer languages, such as C++ and Java.</p>	<p style="text-align: center;">Architect Married No Children</p> <p>Architects work in the construction industry designing new buildings, restoring and conserving old buildings and developing new ways of using existing buildings.</p>
<p style="text-align: center;">Engineer Single 2 Children Ages 6 and 12</p> <p>Engineers work in a variety of fields to analyze, develop and evaluate large-scale, complex systems.</p>	<p style="text-align: center;">Social Worker Married 2 Children Ages 1 and 3</p> <p>Clinical social workers provide mental health care to help children and families cope with changes in their lives, such as divorce or other family problems.</p>
<p style="text-align: center;">Lawyer Single 3 Children Ages 3, 7, 9</p> <p>Lawyers represent clients in criminal and civil litigation and other legal proceedings, draw up legal documents, or manage or advise clients on legal transactions.</p>	<p style="text-align: center;">Teacher Married 1 Child Age 14</p> <p>Teachers create lesson plans and teach those plans to the entire class, individually to students or in small groups, track student progress, create tests, create and reinforce classroom rules.</p>
<p style="text-align: center;">Physical Therapist Single 1 Child Age 16</p> <p>Physical therapists are key to recovery for some patients who are recuperating from injuries, illnesses, and surgery.</p>	<p style="text-align: center;">Family Doctor Married 2 Children Ages 12 and 15</p> <p>Family practice doctors, examine and treat patients with a wide range of conditions and refer those with serious ailments to a specialist or appropriate facility.</p>

CAREER CARDS

Salary \$92,720 Spouse Salary \$50,372 After Tax Combined Salary \$104,733 Combined Student Loan Debt \$65,300 Credit Card Debt \$16,310 Combined Monthly Paycheck \$8,727 Monthly Student Loan Payment \$758 Credit Card Min Payment \$652	Salary \$61,760 After Tax Salary \$44,615 Student Loan Debt \$38,400 Credit Card Debt \$5,012 Monthly Paycheck \$3,717 Monthly Student Loan Payment \$450 Credit Card Min Payment \$200
Salary \$82,050 Spouse Salary \$60,500 After Tax Combined Salary \$98,359 Combined Student Loan Debt \$0 Credit Card Debt \$3,241 Combined Monthly Paycheck \$8,196 Monthly Student Loan Payment \$0 Credit Card Min Payment \$129	Salary \$80,900 After Tax Salary \$55,821 Student Loan Debt \$12,500 Credit Card Debt \$0 Monthly Paycheck \$4,651 Monthly Student Loan Payment \$145 Credit Card Min Payment \$0
Salary \$53,370 Spouse Salary (No childcare cost) \$0 After Tax Combined Salary \$40,825 Combined Student Loan Debt \$57,600 Credit Card Debt \$1,329 Combined Monthly Paycheck \$3,402 Monthly Student Loan Payment \$668 Credit Card Min Payment \$53	Salary \$94,710 After Tax Salary \$69,349 Student Loan Debt \$30,800 Credit Card Debt \$2,649 Monthly Paycheck \$5,779 Monthly Student Loan Payment \$357 Credit Card Min Payment \$106
Salary \$56,160 Spouse Salary \$20,350 After Tax Combined Salary \$54,791 Combined Student Loan Debt \$50,600 Credit Card Debt \$25,350 Combined Monthly Paycheck \$4,566 Monthly Student Loan Payment \$587 Credit Card Min Payment \$1,014	Salary \$117,810 After Tax Salary \$87,289 Student Loan Debt \$84,630 Credit Card Debt \$17,392 Monthly Paycheck \$7,274 Monthly Student Loan Payment \$982 Credit Card Min Payment \$695
Salary \$213,840 Spouse Salary \$30,670 After Tax Combined Salary \$163,821 Combined Student Loan Debt \$196,750 Credit Card Debt \$537 Combined Monthly Paycheck \$13,651 Monthly Student Loan Payment \$2,284 Credit Card Min Payment \$1014	Salary \$85,380 After Tax Salary \$60,912 Student Loan Debt \$0 Credit Card Debt \$6,942 Monthly Paycheck \$5,076 Monthly Student Loan Payment \$0 Credit Card Min Payment \$277

CAREER CARDS

<p style="text-align: center;">Massage Therapist Single 1 Child Age 4</p> <p>Massage therapists perform therapeutic massages of soft tissues and joints.</p>	<p style="text-align: center;">Nurse Married 3 Children Ages 2, 4, 6</p> <p>Nursing jobs requires patients who are sick and injured, offering advice and emotional support to patients and their families, taking care of paperwork, helping doctors diagnose patients and follow-up care.</p>
<p style="text-align: center;">Dental Hygienist Single No Children</p> <p>Dental hygienists perform basic dental care tasks, mostly focused on keeping patients' teeth and gums clean.</p>	<p style="text-align: center;">Firefighter Married No Children</p> <p>Firefighters help protect the public in emergency situations including car crashes, chemical spills, flooding, water rescue and general rescue as well as fires.</p>
<p style="text-align: center;">Chef Single 2 Children Ages 6 and 12</p> <p>Chefs direct the preparation, seasoning, and cooking of foods, plan and price menu items, orders supplies, and keep records and accounts.</p>	<p style="text-align: center;">Barista Married 2 Children Ages 1 and 3</p> <p>Baristas educate customers on products, selling coffee, accessories, and supplies, preparing and serving a variety of coffee drinks and food.</p>
<p style="text-align: center;">Restaurant Server Single 3 Children Ages 3, 7, 9</p> <p>Restaurant servers work in the front of the business taking orders, serving food and drinks, and removing dinnerware from the table in a timely manner.</p>	<p style="text-align: center;">Grounds Maintenance Married 1 Child Age 14</p> <p>Grounds maintenance workers perform a variety of tasks to achieve a pleasant and functional outdoor environment.</p>
<p style="text-align: center;">Hair Stylist Single 1 Child Age 16</p> <p>Prepares hair for styling by analyzing hair condition and produces desired effect by arranging, shaping, curling, cutting, trimming, setting, bleaching, dyeing, and tinting hair.</p>	<p style="text-align: center;">Fitness Trainer Married 2 Children Ages 12 and 15</p> <p>Personal fitness trainers assess the clients' level of physical fitness and help them set and reach their fitness goals.</p>

CAREER CARDS

Salary \$88,770 Spouse Salary \$44,321 After Tax Combined Salary \$97,832 Combined Student Loan Debt \$23,000 Credit Card Debt \$35,367 Combined Monthly Paycheck \$8,152 Monthly Student Loan Payment \$267 Credit Card Min Payment \$1414	Salary \$59,390 After Tax Salary \$42,979 Student Loan Debt \$4,027 Credit Card Debt \$2,697 Monthly Paycheck \$3,581 Monthly Student Loan Payment \$81 Credit Card Min Payment \$107
Salary \$64,330 Spouse Salary \$60,500 After Tax Combined Salary \$86,132 Combined Student Loan Debt \$0 Credit Card Debt \$3,219 Combined Monthly Paycheck \$7,177 Monthly Student Loan Payment \$0 Credit Card Min Payment \$128	Salary \$82,850 After Tax Salary \$55,509 Student Loan Debt \$19,521 Credit Card Debt \$0 Monthly Paycheck \$4,625 Monthly Student Loan Payment \$226 Credit Card Min Payment \$0
Salary \$24,300 Spouse Salary (No childcare cost) \$0 After Tax Combined Salary \$23,197 Combined Student Loan Debt \$0 Credit Card Debt \$239 Combined Monthly Paycheck \$1,933 Monthly Student Loan Payment \$0 Credit Card Min Payment \$15	Salary \$46,200 After Tax Salary \$35,878 Student Loan Debt \$13,230 Credit Card Debt \$7,984 Monthly Paycheck \$2,989 Monthly Student Loan Payment \$153 Credit Card Min Payment \$319
Salary \$33,880 Spouse Salary \$15,530 After Tax Combined Salary \$41,033 Combined Student Loan Debt \$0 Credit Card Debt \$12,629 Combined Monthly Paycheck \$3,419 Monthly Student Loan Payment \$0 Credit Card Min Payment \$505	Salary \$32,790 After Tax Salary \$31,904 Student Loan Debt \$5,000 Credit Card Debt \$21,349 Monthly Paycheck \$2,658 Monthly Student Loan Payment \$58 Credit Card Min Payment \$853
Salary \$41,220 Spouse Salary \$31,810 After Tax Combined Salary \$61,693 Combined Student Loan Debt \$0 Credit Card Debt \$427 Combined Monthly Paycheck \$5,141 Monthly Student Loan Payment \$0 Credit Card Min Payment \$17	Salary \$29,910 After Tax Salary \$25,628 Student Loan Debt \$6,000 Credit Card Debt \$2,493 Monthly Paycheck \$2,135 Monthly Student Loan Payment \$70 Credit Card Min Payment \$98

CAREER CARDS

<p style="text-align: center;">Cashier Single 1 Child Age 4</p> <p>Daily job duties for a Cashier include welcoming customers, answering their questions, helping them locate items, and providing advice or recommendations.</p>	<p style="text-align: center;">Teller Married 3 Children Ages 2, 4, 6</p> <p>A bank teller's duties also may include counting cash, answering phones, filing deposit slips and paperwork, managing ATM deposits, and balancing numbers at the end of the day.</p>
<p style="text-align: center;">Customer Service Representative Single No Children</p> <p>Daily job duties for a Customer Service Representative include answering product and service questions and suggesting information about other products and services.</p>	<p style="text-align: center;">Postal Service Clerk Married No Children</p> <p>Postal Service Clerks perform any combination of tasks in a post office, such as receive letters and parcels; sell postage and revenue stamps, and examine mail for correct postage.</p>
<p style="text-align: center;">Receptionist Single 2 Children Ages 6 and 12</p> <p>Receptionist Job Duties: Welcomes visitors by greeting them, in person or on the telephone; answering or referring inquiries.</p>	<p style="text-align: center;">Administrative Assistant Married 2 Children Ages 1 and 3</p> <p>Administrative Assistant duties and responsibilities include providing administrative support to ensure efficient operation of the office.</p>
<p style="text-align: center;">Agricultural Worker Single 3 Children Ages 3, 7, 9</p> <p>Agricultural workers typically do the following: harvest and inspect crops by hand, irrigate farm soil and maintain ditches or pipes and pumps.</p>	<p style="text-align: center;">Logging Worker Married 1 Child Age 14</p> <p>Logging Workers operate tractors that drag logs to the landing or deck area. They also separate logs by species and type of wood and load them onto trucks.</p>
<p style="text-align: center;">Construction Laborer Single 1 Child Age 16</p> <p>Perform tasks involving physical labor at construction sites. May operate hand and power tools of all types: air hammers, earth tampers, cement mixers, small mechanical hoists, surveying and measuring equipment, and a variety of other equipment and instruments.</p>	<p style="text-align: center;">Mechanic Married 2 Children Ages 12 and 15</p> <p>Keeps equipment available for use by inspecting and testing vehicles; completing preventive maintenance such as, engine tune-ups, oil changes, tire rotation and changes, wheel balancing, replacing filters.</p>

CAREER CARDS

Salary \$29,020 Spouse Salary \$50,372 After Tax Combined Salary \$61,925 Combined Student Loan Debt \$35,300 Credit Card Debt \$35,367 Combined Monthly Paycheck \$5,160 Monthly Student Loan Payment \$390 Credit Card Min Payment \$1,414	Salary \$24,950 After Tax Salary \$21,956 Student Loan Debt \$0 Credit Card Debt \$2,697 Monthly Paycheck \$1,830 Monthly Student Loan Payment \$0 Credit Card Min Payment \$107
Salary \$49,270 Spouse Salary \$60,500 After Tax Combined Salary \$83,425 Combined Student Loan Debt \$0 Credit Card Debt \$3,219 Combined Monthly Paycheck \$6,952 Monthly Student Loan Payment \$0 Credit Card Min Payment \$128	Salary \$36,030 After Tax Salary \$28,103 Student Loan Debt \$12,500 Credit Card Debt \$0 Monthly Paycheck \$2,342 Monthly Student Loan Payment \$145 Credit Card Min Payment \$0
Salary \$38,320 Spouse Salary (no child care costs) \$0 After Tax Combined Salary \$33,721 Combined Student Loan Debt \$0 Credit Card Debt \$239 Combined Monthly Paycheck \$2,810 Monthly Student Loan Payment \$0 Credit Card Min Payment \$15	Salary \$31,040 After Tax Salary \$24,211 Student Loan Debt \$12,500 Credit Card Debt \$7,984 Monthly Paycheck \$2,017 Monthly Student Loan Payment \$145 Credit Card Min Payment \$319
Salary \$41,000 Spouse Salary \$33,500 After Tax Combined Salary \$51,136 Combined Student Loan Debt \$0 Credit Card Debt \$12,629 Combined Monthly Paycheck \$4,261 Monthly Student Loan Payment \$0 Credit Card Min Payment \$505	Salary \$37,600 After Tax Salary \$29,328 Student Loan Debt \$12,500 Credit Card Debt \$21,349 Monthly Paycheck \$2,444 Monthly Student Loan Payment \$145 Credit Card Min Payment \$853
Salary \$46,450 Spouse Salary \$21,805 After Tax Combined Salary \$53,238 Combined Student Loan Debt \$0 Credit Card Debt \$427 Combined Monthly Paycheck \$4,436 Monthly Student Loan Payment \$0 Credit Card Min Payment \$17	Salary \$39,170 After Tax Salary \$30,552 Student Loan Debt \$12,500 Credit Card Debt \$2,493 Monthly Paycheck \$2,546 Monthly Student Loan Payment \$145 Credit Card Min Payment \$98

CAREER CARDS

<p style="text-align: center;">Psychologist Single 1 Child Age 4</p> <p>Psychologists study the human mind. Their research helps us understand behavior, memory and mental health disorders.</p>	<p style="text-align: center;">Counselor Married 3 Children Ages 2, 4, 6</p> <p>Work with individuals, groups and communities to improve mental health. Encourage clients to discuss emotions and experiences.</p>
<p style="text-align: center;">Chief Executive Officer (CEO) Single No Children</p> <p>Responsible for providing strategic leadership for the company by working with the board of directors and the executive management team to establish long-range goals, strategies, plans and policies.</p>	<p style="text-align: center;">Pilot Married No Children</p> <p>Pilots are required to fly different types of aircrafts, such as helicopters and airplanes, in order to transport cargo and passengers across the world.</p>
<p style="text-align: center;">Truck Driver Single 2 Children Ages 6 and 12</p> <p>Truck drivers are responsible for transporting different types of goods from distribution centers to customer locations</p>	<p style="text-align: center;">Taxi Driver Married 2 Children Ages 1 and 3</p> <p>Taxi drivers are responsible for utilizing a vehicle that is leased from the cab company to pick up passengers from a specified location and quickly and safely deliver them to their drop-off destination.</p>
<p style="text-align: center;">Graphic Designer Single 3 Children Ages 3, 7, 9</p> <p>Graphic designers create visual concepts by hand or using computer software, to communicate ideas that inspire, inform, or captivate consumers.</p>	<p style="text-align: center;">Journalist Married 1 Child Age 14</p> <p>Journalists research, write, edit, proofread and file news stories, features and articles for use on television and radio or within magazines, journals and newspapers, in print and online.</p>
<p style="text-align: center;">Photographer Single 1 Child Age 16</p> <p>Photographers are artists with the camera, using a blend of technical skills and an artistic eye to take pictures of people, places, landscapes, food, etc.</p>	<p style="text-align: center;">Vet Technician Married 2 Children Ages 12 and 15</p> <p>A veterinary technician's daily duties may include performing an initial evaluation of the animal's condition, cleaning and wrapping wounds, and checking vital statistics.</p>

CAREER CARDS

Salary \$52,270 Spouse Salary \$50,372 After Tax Combined Salary \$78,007 Combined Student Loan Debt \$65,800 Credit Card Debt \$35,367 Combined Monthly Paycheck \$6,500 Monthly Student Loan Payment \$730 Credit Card Min Payment \$1,414	Salary \$96,150 After Tax Salary \$65,382 Student Loan Debt \$130,500 Credit Card Debt \$2,697 Monthly Paycheck \$5,448 Monthly Student Loan Payment \$1,448 Credit Card Min Payment \$107
Salary \$63,320 Spouse Salary \$60,500 After Tax Combined Salary \$94,103 Combined Student Loan Debt \$0 Credit Card Debt \$3,219 Combined Monthly Paycheck \$7,842 Monthly Student Loan Payment \$0 Credit Card Min Payment \$128	Salary \$183,140 After Tax Salary \$119,041 Student Loan Debt \$55,000 Credit Card Debt \$0 Monthly Paycheck \$9,920 Monthly Student Loan Payment \$145 Credit Card Min Payment \$0
Salary \$28,060 Spouse Salary (no child care costs) \$0 After Tax Combined Salary \$24,692 Combined Student Loan Debt \$0 Credit Card Debt \$239 Combined Monthly Paycheck \$2,057 Monthly Student Loan Payment \$0 Credit Card Min Payment \$15	Salary \$45,600 After Tax Salary \$34,656 Student Loan Debt \$8,000 Credit Card Debt \$7,984 Monthly Paycheck \$2,888 Monthly Student Loan Payment \$89 Credit Card Min Payment \$319
Salary \$70,410 Spouse Salary \$33,500 After Tax Combined Salary \$51,136 Combined Student Loan Debt \$0 Credit Card Debt \$12,629 Combined Monthly Paycheck \$4,261 Monthly Student Loan Payment \$0 Credit Card Min Payment \$505	Salary \$55,910 After Tax Salary \$42,491 Student Loan Debt \$32,500 Credit Card Debt \$21,349 Monthly Paycheck \$3,540 Monthly Student Loan Payment \$360 Credit Card Min Payment \$853
Salary \$35,310 Spouse Salary \$21,805 After Tax Combined Salary \$78,971 Combined Student Loan Debt \$5,400 Credit Card Debt \$427 Combined Monthly Paycheck \$6,580 Monthly Student Loan Payment \$60 Credit Card Min Payment \$17	Salary \$40,170 After Tax Salary \$30,529 Student Loan Debt \$3,200 Credit Card Debt \$2,493 Monthly Paycheck \$2,544 Monthly Student Loan Payment \$35 Credit Card Min Payment \$98

BUDGET - EXPENSE PACKET

RENTALS



Studio Apartment
Rent \$695
Utilities \$70



1 Bedroom Apartment
Rent \$812
Utilities \$85



2 Bedroom Apartment
Rent \$1,027
Utilities \$152



3 Bedroom Apartment
Rent \$1,379
Utilities \$205

RENTER'S INSURANCE

\$25

BUY A HOUSE



2 Bedroom
Mortgage \$1,193
Property Tax \$130
Utilities \$214
Maintenance \$105
Insurance \$116



2 Bedroom
Mortgage \$1,384
Property Tax \$160
Utilities \$235
Maintenance \$75
Insurance \$120



3 Bedroom
Mortgage \$1,670
Property Tax \$198
Utilities \$260
Maintenance \$130
Insurance \$167



4 Bedroom
Mortgage \$2,148
Property Tax \$256
Utilities \$301
Maintenance \$205
Insurance \$214

TRANSPORTATION



Public
Transportation \$25



Used Car - No Loan
Insurance \$45
Gas \$100
Maintenance \$65



Used Car Loan \$150
Insurance \$60
Gas \$100
Maintenance \$55



New Car \$450
Insurance \$100
Gas \$100
Maintenance \$35



New Luxury Car \$590
Insurance \$120
Gas \$130
Maintenance \$55

HEALTH INSURANCE



Individual \$321



Married - No Kids \$450



Family Plan - (needed if you have kids) \$833

BUDGET - EXPENSE PACKET



CHILD CARE

\$600 per child under the age of 5
 (Example: 2 children = \$1,200)



GROCERIES

\$200 per each adult (age 12 and over)
 \$75 per child (under the age of 12)

For Low Income, State Services are Available

OREGON HEALTH PLAN - Cost \$0

To qualify your monthly salary must be less than:

\$1,396	Single
\$1,893	Family of 2
\$2,887	Family of 3 or more

FOOD BENEFITS

Family Size	Income Limit	Benefit
Single	\$2,023	\$100
2 People	\$2,743	\$300
3+ People	\$3,463	\$500

INTERNET

\$30

CABLE/VIDEO OPTIONS



Prime Video \$21



Hulu \$12



Netflix \$8.99



COMCAST

Basic Cable \$20



COMCAST

Full Cable \$120

PHONE



\$40

Pay as you go - 1GB data



\$85

Unlimited Talk/Text - 2GB data



\$135 + \$45 per extra line
 Unlimited Everything

CLOTHING



Primarily Used

\$30 per family member



Department Store

\$60 per family member



Calvin Klein

Designer Clothes

\$120 per family member



BUDGET SIMULATION WORKSHEET

INCOME

Monthly Paycheck	
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ESSENTIALS (Try for 50% or less of total expenses)

Student Loan Minimum Payment	
Credit Card Minimum Payment	
Rent/Mortgage	
Renter's/Homeowner's Insurance	
Utilities	
Property Tax (Homeowners Only)	
Home Maintenance (Homeowners Only)	
Car Loan	
Public Transportation	
Car Insurance	
Gas	
Car Maintenance	
Health Insurance	
Child Care	
Groceries	
TOTAL	

LIFESTYLE (Try for 30% or less of total expenses)

Clothing (Must choose at least used clothes)	
Internet	
Cable/Streaming Services	
Phone	
Other:	
TOTAL	

FUTURE (Try for 20% or more) of total expenses)

Savings (Try for at least 10% of your monthly income)	
Retirement	
Investing	
Extra Debt Payments	
TOTAL	

Monthly Paycheck	-	Essentials	-	Lifestyle	-	Future	=	0
	-		-		-		=	