



Getting Rich Slowly Worksheet

1. Assume you work at a job making \$7.00 an hour and you work 40 hours a week. How much do you make per week? _____
2. Multiply this by 4 (approximately 4 weeks in a month) for a monthly salary. _____
3. Subtract 20% of the monthly salary for taxes. (Divide the monthly amount by 5. Subtract that from the total) The amount that is left is your take home pay. It is _____

For purposes of this activity, living expenses will be: a home or apartment, power, cable, phone, water/sewer, car, car insurance, food and gas.

4. From the newspaper, find an apartment, trailer, etc. that you think you would like and be able to afford. Hint: Some apartments include the utilities. Cut out the ad and paste it here:



5. From the newspaper, find a car or truck that you think you would like and could afford. Divide the total by 24 (months) to determine a monthly payment. Payment per month _____ Cut out the ad and paste it here:





3. If the place you are going to rent doesn't include utilities, indicate an average price for those you want. Your teacher may give this to you or you may need to call and find out an approximate amount.

Power: _____ Water/sewage _____

Phone: _____ Cable: _____

4. Go to this site on the computer. <https://secure1.insweb.com/cgi-bin/gotoauto.exe?bid=30005> Fill in the information about your car. Use a fictitious name and a fictitious address for this assignment. It will take about 15 minutes to complete the application for information. Ask your teacher or someone who has completed this part to help you. Choose the least expensive one. Divide by 12 (months in a year) to determine your monthly payment. _____

Complete the BUDGET worksheet:

- Monthly Take Home Pay: _____

- Total Monthly expenses (Add all to get a total)

Rent _____

Power _____

Sewer/water _____

Phone _____

Cable _____

Car/truck payment _____

Car/truck insurance payment _____

Monthly food expense \$100.00

Monthly gas allowance \$ 25.00

MONTHLY EXPENSES TOTAL _____

- Subtract the monthly expenses total from your take home pay amount.

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- Did you have any money left? _____
 - Is there a utility that you could do without to reduce expenses? _____
What is it? _____
 - Do you need to rethink the type of vehicle you chose or perhaps look for a cheaper place to rent? _____ What about a roommate? _____

