## Life Scenarios

## Scenario one:

## Facts:

- You are a high school graduate.
- You choose to work part-time while attending the local college full-time as a commuter.
- You work part-time at Chipotle for $\$ 9.50$ /hour.
- You get paid every 2 weeks.
- On average, you take home $\$ 725.00$ month.
- Your work schedule is flexible and somewhat inconsistent.
- Part-time employees do not get health insurance at Chipotle.
- In your senior year of high school you were awarded a scholarship for $\$ 5000.00$ per school year.
o The scholarship requires you attend school at least half-time.
o Scholarship funds can only be used toward tuition, books, school fees, housing, and food.


## Goal:

Figure out your budget to see if you can afford to move into an apartment with a friend where you would split the $\$ 1000.00 /$ month rent and $\$ 135.00 /$ month utilities.

- How many hours would you need to work to make ends meet?
- Do you need health insurance? How might you obtain it?
- What will you do if you are short one month and don't have enough money to pay the bills?


## Scenario two:

## Facts:

- You are a high school graduate.
- You choose not to go to college and instead get a job.
- You work full-time at Marshalls/TJ Maxx for \$9.25/hour.
- You get paid every 2 weeks.
- After 1 year of employment, you get a 3\% raise annually.
- Your employer pays for part of your health insurance premium. o Insurance options:
- Plan A:
- Coverage for yourself
- Deductible \$1000.00 per year
- Your portion of the premium is $\$ 98.79$ per pay period
- Plan B:
- Coverage for yourself
- No deductible
- Your portion of the premium is $\$ 122.23$ per pay period.


## Goal:

Figure out your budget to see if you can afford to move into your own apartment where you would pay $\$ 775.00 /$ month rent and $\$ 95.00$ utilities.

- What other expenses might you have?
- Can you put any money away in savings?
- Will you need a second job to make ends meet?


## Scenario three:

## Facts:

- You work part-time at Wal-Mart for $\$ 9.00 /$ hour AND part-time at Sonic for $\$ 8.75 /$ hour.
- You live at home with your family and must contribute $\$ 175.00 /$ month to help cover household expenses (rent, utilities, and groceries).
- You attend NECC part-time (approximate cost per 3 credit course $=\$ 650.00$ )
- You have a car that is paid for, but you will need to buy gas, insurance, and annual registration.


## Goal:

- Prepare a budget where you are able to contribute your share to the household and take 2 classes per year at NECC (1 class per semester).
- How many hours will you need to work each week to cover these expenses?
- Is the schedule realistic?
- Are you able to save any money?
- Could you add another NECC course to finish your degree quicker?

