
Managing Personal Finances

Due September 22

Review/ Previous Material

- Don't forget to complete the online quiz for Chapter 8 by 12 Noon, Wednesday 9/17.
- Reminder: try and get a credit report (either your own – or one of your parents!) <https://www.annualcreditreport.com/cra/index.jsp> OR – you can download the form and mail it in <https://www.annualcreditreport.com/cra/requestformfinal.pdf>
- P. 202-203/ 1, 2, 3 (Download Budget Sheets from website as needed)
- Peter – Budget 2 (on website)
- Read **all** of the following articles online. Choose **one** and write a paragraph (or more if you need it) on why you agree or disagree with what the author has to say. Staple your paragraph to a print out of the article you chose. I'll collect this on Monday. **Be prepared to discuss the three articles in class.**
 - [Symptoms of Financial Problems](http://www.crown.org/Library/ViewArticle.aspx?ArticleId=504)
(<http://www.crown.org/Library/ViewArticle.aspx?ArticleId=504>)
 - [Being Content](http://www.crown.org/Library/ViewArticle.aspx?ArticleId=256)
(<http://www.crown.org/Library/ViewArticle.aspx?ArticleId=256>)
 - [Establish a Budget](http://mappingyourfuture.org/money/budget.htm)
(<http://mappingyourfuture.org/money/budget.htm>)

- At the crown.org website, check out:
<http://www.crown.org/Tools/budgetguide.asp> . You are going to do this THREE times – with different salaries. The first time – please make a budget guide as the settings are on the website. **Request a printer friendly copy and print it out. (You should bring it to class!)**

Do the budget guide again – this time input \$34,000 for salary, \$3,400 for tithe, and \$5700 for taxes. Once again, **get a printer friendly copy and print it out. (Bring it to class!)**

One last time – input \$57,000 for salary, \$5700 for tithe, and \$8700 for taxes. Once again, **get a printer friendly copy and print it out. (Bring it to class!)**

Answer the following questions referring to the three printouts.

As salary increased, what happened to the percentage of income devoted to housing?

As salary increased, what happened to the percentage of income devoted to clothing?

As salary increased, what happened to the percentage of income devoted to “Miscellaneous?”

Apartments in our area rent for anywhere from \$530 (not so nice) to \$1550 (townhouse that is water privileged). If housing is to include rent PLUS utilities – what kind of salary do you think you would need to have before you could afford to live alone. Explain.