

## Financial Literacy Reflection

**Learning Objective:** At the end of the activity the students will have navigated the California Career Zone Website identifying their annual college expenses, potential occupation and annual salary, completing a budget simulation then reflecting on the outcome of their budget.

**Directions:** Complete the graphic organizer below using the California Career Zone to collect your information requested on numbers 1-3. Reflect on your results on numbers 4-6.

1. Access the <a href="#">California Career Zone Website</a> and click on the red button “Do some research” then on the next page click on “Explore Colleges” and note the college and the annual tuition below.		2. Using the California Career Zone Website click on one of the “ <a href="#">California Industry Sectors</a> ”. Find your area of interest and locate a possible occupation. Add both the occupation and annual salary below.	
College	Tuition	Occupation	Annual Salary
University of California-Los Angeles	13,249	Computer Programmer	107,300
3. Under <a href="#">Discover Possibilities</a> select “ <b>Making Money Choices</b> ”, click on “ <b>Budget from a Starting Salary</b> ” enter your annual salary from your occupation and go through the simulation enter and take a screenshot of your results and paste it below.			
Note** You can adjust for the actual costs rather than the default costs such as college costs, cell phone and housing.			

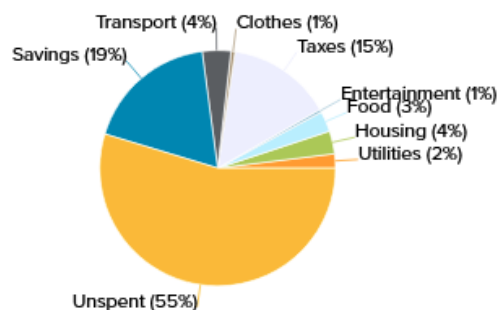
You created a budget where you take home **\$8,942** a month, and budgeted **\$4,053** towards expenses. This will leave you **\$4,888** a month.

**Monthly Earnings: \$8,942 - Spending: \$4,053 = Remaining: \$4,888**



	<b>Housing</b>	<b>\$280</b>
	<b>Utilities</b>	<b>\$175</b>
	Mobile Phone Service, Home Telephone Service, Gas, electric, water, and trash pickup., Internet	
	<b>Food</b>	<b>\$250</b>
	I mostly eat at home, and like to cook fancy foods.	
	<b>Entertainment</b>	<b>\$40</b>
	I don't go out often, I usually watch TV or read a book.	
	<b>Clothes</b>	<b>\$50</b>
	I buy a new outfit every few months	
	<b>Transport</b>	<b>\$350</b>
	I own a used compact car	
	<b>Insurance</b>	<b>\$0</b>
	I'm under 26 and will be on my parents' plan	
	<b>Education</b>	<b>\$0</b>
	I do not plan on having any student loan debt	
	<b>Savings</b>	<b>\$1,629</b>
	I'd like to save at least 25% of what I spend	
	<b>Other</b>	<b>\$0</b>
	<b>Taxes</b>	<b>\$1,279</b>
	Though only a rough estimate, without any deductions you will likely pay around \$1,279 in Federal Taxes and \$0 in State Taxes.	
	<b>Unspent</b>	<b>\$4,888</b>

Below you can see how your budget choices relate to your overall budget.



### Need to make changes or add items?

You can select any of the sections in the summary to change selections.

Didn't see an option you expected? You can add it to your budget link by using the button below.

[Add Other Items](#)

**Minimum Annual Salary: \$48,634**

Reflection
4. Did your annual salary meet your living expenses? Enter your results below.
Yes, Monthly Earnings: \$8,942 - Spending: \$4,053 = Remaining: \$4,888
5. If you have money left over, what are some of your options for using your extra money?
Faster Internet, Eat out more, buy more devices
6. If you have overspent, what are some options for cutting back your budget?
Spend less on clothes, Cut down on electricity usage, Save a little less