

# TO THE MOON

LEARN MONEY  
MANAGEMENT  
SKILLS

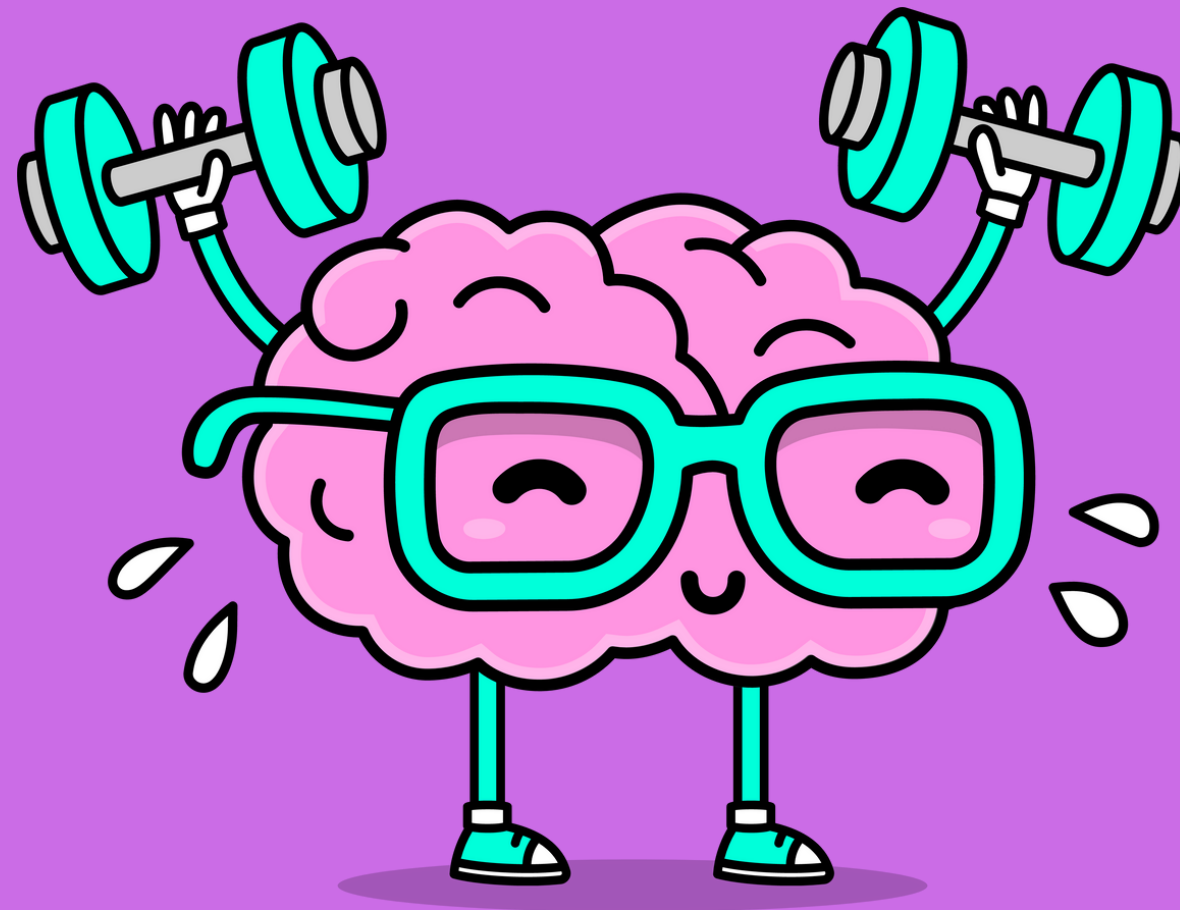


# What are the learning goals ?

- **REALIZE** *what* role money management skills play in day-to-day life
- **UNDERSTAND** *why* money management skills are so important
- **GRASP** *how* money management works
- **ACT** on using a strict budget

# ACTIVITY

1. Read your card from when you walked in
2. Guess what amount you'll have left after expenses
3. Calculate how much money you'd have left after all your expenses



# Average Monthly Costs

Upper Class	\$4,721.56
Middle Class	\$3,506.39
Lower Class	\$3,348.99

# Upper Class

**Average Monthly Income: \$12,125**

**Income Left: \$7,403.44**

# Middle Class

**Average Monthly Income: \$4,166**

**Income Left: \$659.61**

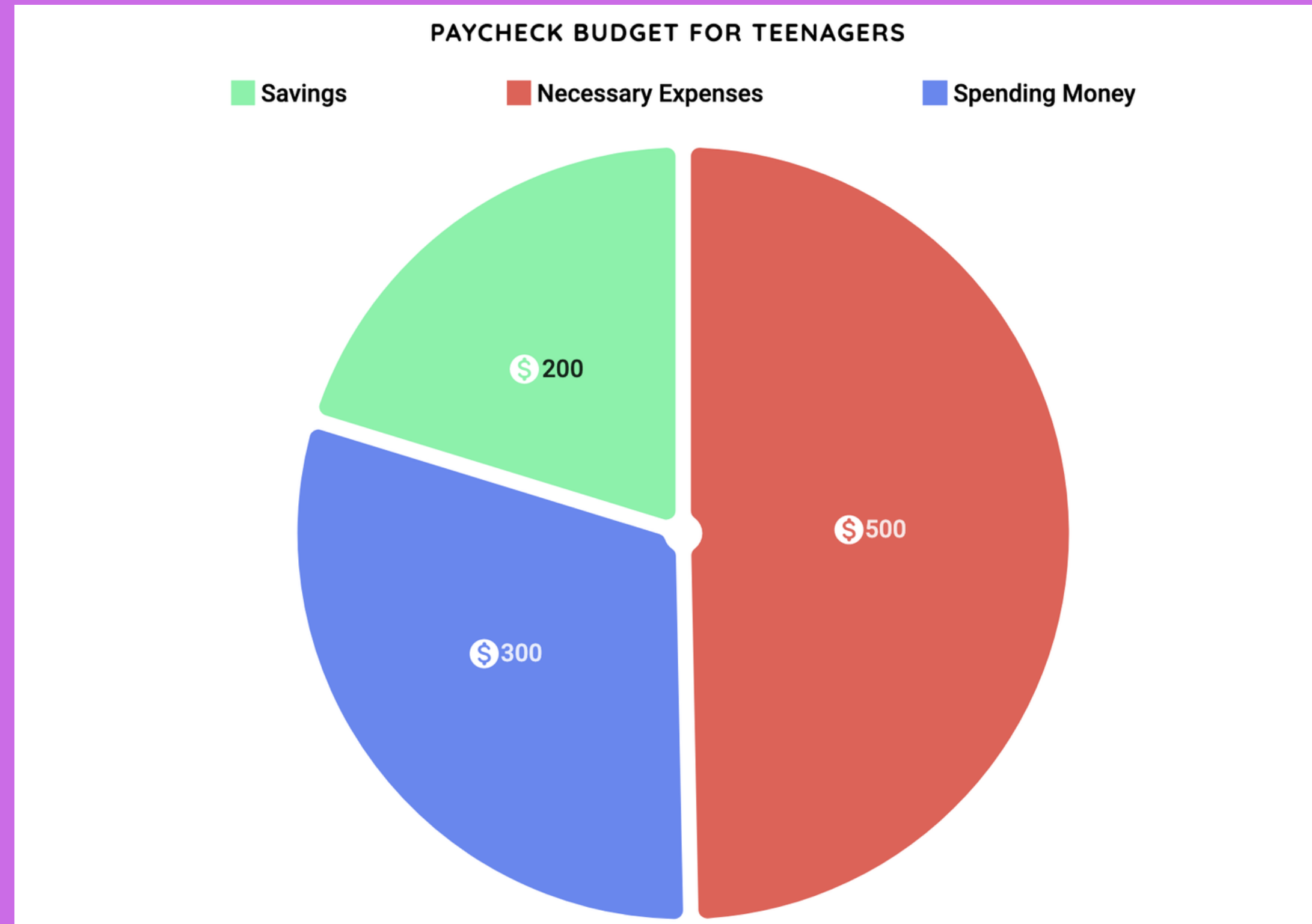
# Lower Class

**Average Monthly Income: \$3,416**

**Income Left: \$67.01**

# I. Budget

- **Budgets** are splitting the money you have into groups such as rent, personal expenses, or student loan payments, to ensure that you will not spend too much money on one thing
- **Disposable** - Money on your check after taxes
- **Discretionary** - Money left after basic living necessities





- Adults have more strict, complex budgets
- It is important to budget because if you spend too much money on one thing, you will not have enough to pay for the rest of your necessities



**Housing** 🏠  
25%

**Charitable Giving** 🙏  
10%

**Savings/Debt** 💰  
15%

**Insurance**  
(medical, auto, etc.) ☂️  
15%

**Entertainment** 🎥  
10%

**Food** 🍔  
10%

**Transportation** 🚌  
5%

**Personal** ✍️  
5%

**Utilities** 💡  
5%

# II. Track Your Spending

- Check Bank Statements
  - **Bank statements** are a list of all of the transactions (spending money) coming out of your bank account.
  - If someone steals your money, you'll see it in your bank statements
  - They come in the mail once a month or you can check you banks app/website



- Read your paystubs
  - **Paystubs** are a piece of paper you'll get with your paycheck that state:
    - Hours worked
    - Taxes taken out of your paycheck and what they went to
    - How much money you should have on your check
  - Make sure your job doesn't accidentally give you less/more money than you're owed

**PERFORM DESIGN LTD**  
644 LINN STREET  
CINCINNATI OH 45203

**Paycor**

**CONNIE ALLEN**  
1310 OBSERVATORY AVE  
CHICAGO IL 60615

Check stub for the period **07/14/2018**  
to **07/20/2018**  
with a pay date of **Jul 27, 2018**

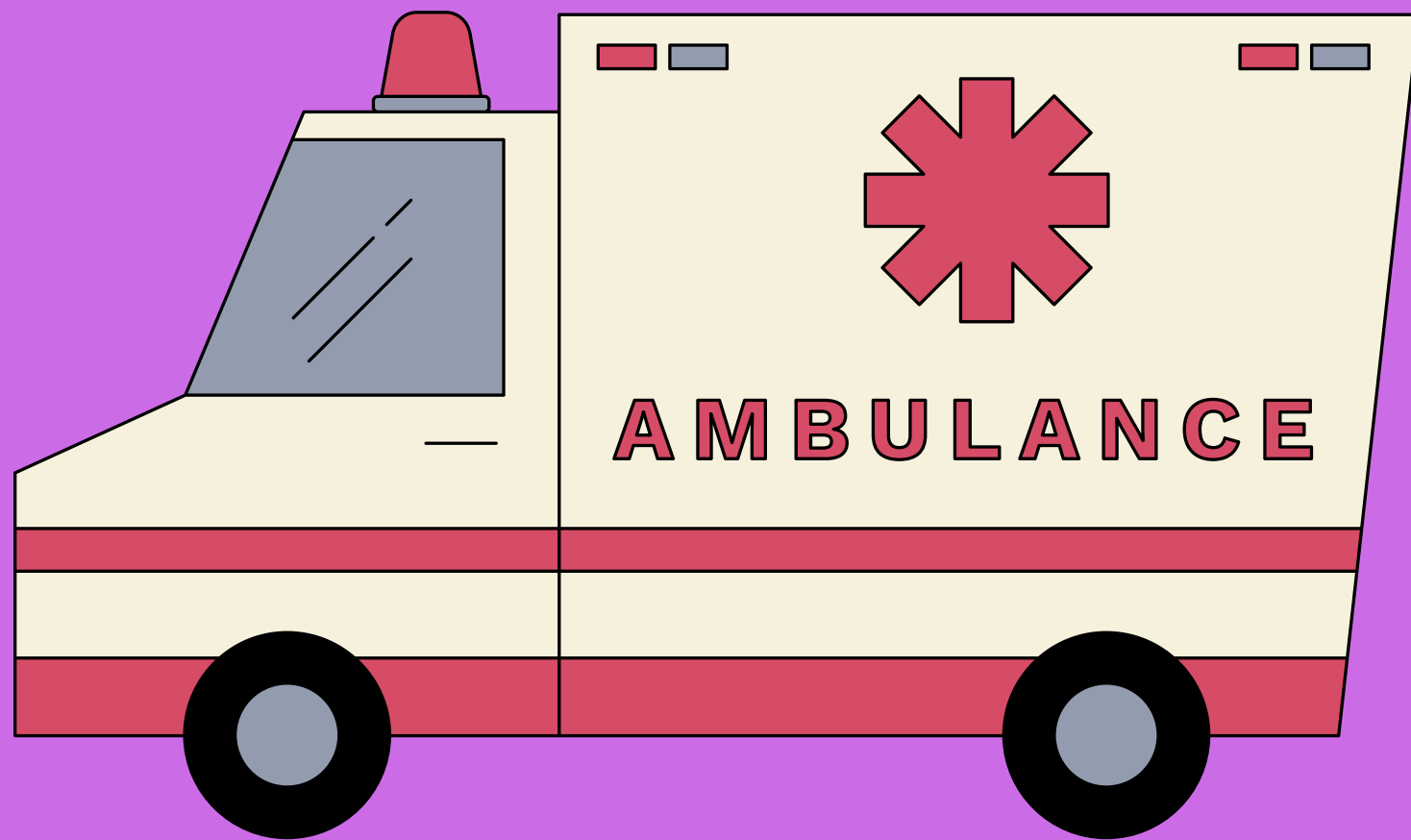
**EMPLOYEE AND TAX INFO** Paycor EEID 1030-4533-6923-495

Employee # 193 FITWH S 0  
Department # 1001 OH S 0  
SSN: \*\*\*-\*\*-3311

**OTHER INFO** Direct Deposit # 1138802893  
Remember the company picnic this Saturday!

WEEKLY	RATE	HOUR/UNIT	CURRENT \$	YTD HR/UNIT	YTD \$	DEDUCTION	CURRENT \$	YTD \$	TAX	CURRENT \$	YTD \$
Hourly	28.50	40.00	1,140.00	1,096.50	31,465.25	401k	34.20	1,021.68	FITWH	160.84	4,917.28
OT				39.25	1,877.94	401k Match	17.10	510.91	MED	15.17	453.00
Sick				16.00	456.00	Dental	43.93	1,317.90	SOC	64.66	1,936.80
Vac				16.00	456.00	H125	48.94	1,498.20	OH	28.71	867.45
Exp Reimb					67.00	Levy	35.00	1,050.00	OH CIN	21.97	656.03

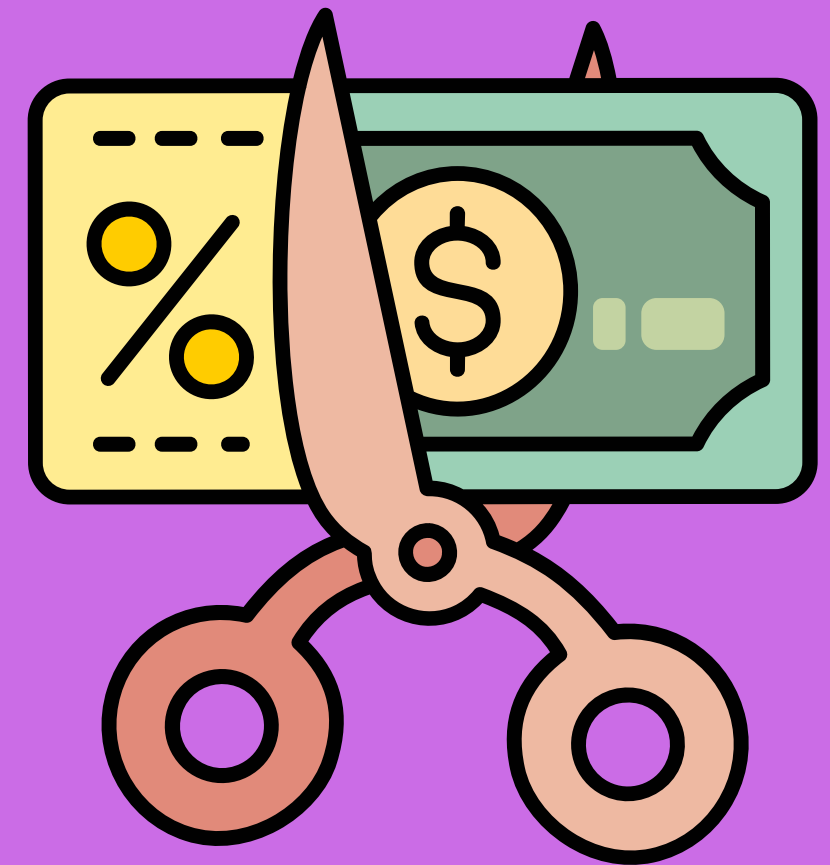
# III. Plan for Emergencies



- There are some things you cannot control, such as getting sick or injured
- Make a fund for emergencies or your insurance **deductible**

# What is a deductible?

- 1-10% of your insurance
- If you have not paid the deductible, your insurance will cover nothing
- Resets at beginning of the year and must be paid again
- **PAY THIS ASAP**



# IV. Work to Improve Credit Score



- Your credit score is determined with:
  - Payment history
  - Amount owed
  - New credit
  - Length of your credit history
  - Credit mix
- Good credit would be around 670-800

# Why is credit score important?

Credit score is used for:

- Getting housing
- Applying for a loan
- Buying a car/vehicle
- Getting a credit card
- Insurance prices can be lower



# V. Find Ways to Save

- Saving money can be difficult, but sometimes you need to in order to stay within your budget
- One way to save could be to put the change you get back from grocery stores, restaurants, etc., and put it in a jar until the jar gets full
- Try to not impulsively spend money





# In conclusion...



- Keep a strict budget
- Track your spending/bank account
- Have enough money saved for emergencies
- Credit score is VERY important
- Save money as much as possible

# Citations

<https://www.rentcafe.com/average-rent-market-trends/us/>

<https://www.gobankingrates.com/saving-money/shopping/average-cost-of-groceries/#:~:text=On%20average%2C%20groceries%20cost%20between,month%2C%20you%20could%20be%20overspending.>

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<https://www.bestcolleges.com/research/average-student-loan-payment/#:~:text=The%20average%20monthly%20federal%20student,bachelor's%20degree%2Drecipients%20is%20%24284.&text=People%20generally%20borrow%20more%20and,are%20about%20%24584%20a%20month.>

<https://www.rocketmortgage.com/learn/homeowners-insurance-deductible#:~:text=Percentage%20Deductible,-Percentage%20deductibles%20are&text=These%20deductibles%20are%20typically%20between,your%20insurance%20would%20cover%20%247%2C000.>

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