**Income Project**

The purpose of this project is to look up available jobs and determine gross pay, net pay, and disposable income.

**This project has 5 parts**:

1. Find 3 jobs from [www.jobbank.gc.ca](http://www.jobbank.gc.ca) (or something similar) that interest you, or that you would be qualified for when you graduate from school. The jobs must be in B.C.
2. Decide on your living situation and complete the introduction questions.
3. Create a table to show the following (for all three jobs):

Weekly gross pay

Weekly deductions (<https://simpletax.ca/calculator>)

Weekly net pay

Yearly net pay

Monthly net pay

1. Make a list of 5-7 monthly expenses. You are pretending that you are 18 years old, so you may decide if you live at home or not. These will be estimates, but they should be based. For each job, determine how much disposable income you would have each month (after all your expenses)
2. Use the information available to determine which of the 3 jobs you would prefer.

**The Details! (check things off as you complete them)**

**Part 1 – Choose your jobs:**

* Choose 3 jobs from [www.jobbank.gc.ca](http://www.jobbank.gc.ca) (or something similar) that interest you, or that you would be qualified for when you graduate from school. These jobs must indicate the expected pay. The jobs must be in B.C. and at least one must be a job you can start without post-secondary education. (Save to a location you can find again).

Location: Good Rich Labour Supplies, Surrey, BC

**Part 2 – Introduction questions:**

* Describe the living situation you have chosen for the project. You are 18 years old and have graduated high school. Are you living at home? Do you have a roommate? Do you share groceries? Do you walk/bike/bus to work? Etc.

The living situation I have chosen for this project was that I am still living at home when I am working full-time, not in an apartment with roommates because then you are free to live at home with your parents . From home, I usually go by car when I get to work because my workplace is over 20 km from my home which is outside of Surrey.

Explain what CPP and EI stand for, and what each are. Explain what the 3 different jobs are, and what your duties and responsibilities would be for each.

CPP is the Canada Pension Plan which means that it is one of the three levels of the retirement system and it pays by a monthly system. It also means that once you retire, it will replace a part of your income. EI which is employment insurance is a federal insurance program that benefits unemployed people to a job.

For Job 1, I have chosen a Civil Engineer and they are the people that design roads, bridges, dams and much more. They also plan out a map of what they want this project to be like which is my duty. For Job 2, I have chosen an accountant. What accountants do is that they keep or inspect financial accounts using numbers and financial statements. They also keep and interpret financial records. For Job 3, I have chosen a bus driver which requires no post-secondary education. A bus driver is who drives a bus and drives passengers to their destination (or wherever they want to travel to).

**Part 3 – Deductions and Calculations:**

* Set up your table in this format (it will be easier to fill in):

|  |  |  |  |
| --- | --- | --- | --- |
|  | Job 1 (Civil Engineer) | Job 2 (Accountant) | Job 3 (Bus Driver) |
| Pay/hour | $44.33 | $31.00 | $30.00 |
| Hours/week | 37.5 hours | 37.5 hours | 37.5 hours |
| Gross Pay/week | $1,662 | $1,163 | $1,112 |
| Federal Tax | $12,308 (per year) | $6,979 (per year) | $6,581 (per year) |
| BC Tax | $4,885 (per year) | $2,804 (per year) | $2,655 (per year) |
| CPP | $3,754 (per year) | $3,754 (per year) | $3,744 (per year) |
| EI | $3,754 (per year) | $3,754 (per year) | $3,744 (per year) |
| Net pay/week | $1,357 | $971 | $942 |
| Net pay/year | $65,124 | $46,602 | $45,194 |
| Net pay/month | $5,427 | $3,884 | $3,766 |
| Expenses | $3,482 (per month) | $2,439 (per month) | $2,366 (per month) |
| Disp. income | $1,945 (per month) | $1,444 (per month) | $1,400 (per month) |

**Part 4 - Expenses:**

* Make a list of 5-7 monthly expenses (ex: rent, groceries, transit, vehicle, work clothes, toiletries, phone, internet, etc.)

|  |  |  |  |
| --- | --- | --- | --- |
| Expense | Job 1 | Job 2 | Job 3 |
| Housing (Mortgage or Rent) | $1,557 (per month) | $1,090 (per month) | $1,057 (per month) |
| Utilities (Internet, Phone and TV) | $181 (per month) | $127 (per month) | $123 (per month) |
| Groceries (Food items and sundry) | $450 (per month) | $315 (per month) | $306 (per month) |
| Hydro and Gas (BC Hydro and Fortis) | $305 (per month) | $214 (per month) | $208 (per month) |
| Car-Related-Expenses (ICBC Insurance, gas, and auto maintenance) and Public Transportation | $225 (per month) | $158 (per month) | $153 (per month) |
| Entertainment / Recreation (movies, restaurants)/  Health Club | $259 (per month) | $181 (per month) | $176 (per month) |
| Student Loans | $505 (per month) | $354 (per month) | $343 (per month) |

Add up these expenses and include the total into your “expenses” section on your table

* Subtract this from your net monthly pay to determine your disposable income for each job. You may not have any disposable income, depending on your income and your expenses.

**Part 5 - Conclusion:**

* Decide which job you would prefer to have. Explain.

I would prefer to have the Civil Engineer job because since I like math and you get to design and plan out using precise measurements the way the roads or bridges are supposed to be designed. Another reason I preferred to have this is because you also earn quite a lot of income when it comes to Civil Engineering. I also chose Civil Engineering because since I also like science, you get to work with the water treatment and plumbing and drains. I even preferred civil engineering because you get to travel to any place where you would design and build. I also like civil engineering because you can be creative on how you would want to build your design not by yourself, but by working with other people.

**Items to hand in:**

Information about all three jobs

Introduction questions

Table with details

List of expenses

Conclusion