

Name: _____

Date: _____

Simulating A Budget

Choose the budget and spending habits that best suit you.

- \$2,000 scholarship
- \$1,000 from their parents
- No job

- \$3,000 scholarship
- \$2,000 from their parents
- A job that pays \$9 per hour

- \$3,000 scholarship
- \$2,000 from their parents
- A job that pays \$10 per hour

Decide how much you want to spend for each category.

Budget Helping Plan	Option #1	Option #2	Option #3
Needs: (Food, furniture & dorm rent)	Basic Plan \$300 for dorm, no TV, basic food plan	Intermediate Plan \$500 for medium-sized room, small TV, healthy food choices	Premium Plan \$900 for large-sized room, big screen TV, gym membership, pool access, fine dining experience
Wants: (Hobbies and entertainment)	Basic Plan \$100 for movies and shopping, twice a month	Intermediate Plan \$200 for movies, shopping, four times a month	Premium Plan \$400 for movies, shopping, four times a month
Savings: (Car and medical bills)	Basic Plan \$50 for insurance bills, and saving up for a car	Intermediate Plan \$100 for insurance bills, and saving up for a car	Premium Plan \$200 for insurance bills, and saving up for a car



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Budget Questions

Answer the questions below.

What's your monthly income? _____

How much do you spend per month? _____

How much is left over? _____

How long will it be until you can save up for a used car?

(Hint: Take the money that's left over and subtract it from how much the car is to answer this question)

Why did you choose your plan?

What budget decision was tough for you to make?

What is one thing you wish you could have, but couldn't afford?

