

## *“On Your Own” Report*

You need to turn in a written report about your experience about living on your own after graduation. You only have \$2,000 to start with. Your grade will be based on how realistic & thorough your report is.

### PART I: WRITTEN PAPER

#### **Occupation:**

You can keep the job that you currently have or you must find one that you qualify for in a newspaper ad or on the internet. You MUST show proof of the job (the newspaper or internet listing or paystub

Monthly Income:

Gross Income - Total Income BEFORE deductions

Net – Income AFTER deductions (15% income tax)

If you are keeping the job that you currently have, you must describe your work and any benefits (if any) that you receive and include a copy of your paystub (white-out any personal information that you don't want people to know).

If you are using a job that you have found in a newspaper ad or on the internet, the ad must describe how much you are going to make (if it's range, you take the lowest of the range ex. \$200 – 1000 per week , you will make \$200). If you claim that the job will provide you with benefits, the ad must say this. You must be qualified for this job! You must describe the work that you imagine you will be doing.

#### **House/Apartment**

Where will you be living? Find an ad from the newspaper or the internet.

1 person per bedroom, how much monthly rent will you be paying? Describe your living situation and how you will furnish your place. How much money monthly will you set aside for the future?

#### **Utilities**

You MUST pay for electricity, water, gas, and you may also opt for internet and/or cable/satellite TV for entertainment (OPTIONAL). How much are your individual utility expenses? Discuss your findings and your sources.

#### **Transportation**

Your car is a 2000 Honda DX 4 Door Sedan Accord

Explain how much on average you are going to spend on gasoline (\$3.85/gallon) for a month. You will need to map out the distance between your job and where you live and include all calculations you used to figure out your gasoline consumption

How often will you need to get your oil changed (every 3,000 miles) and how much will it cost? Include an oil change advertisement to prove this price.

You will need to save \$500 a year on repair work (\$42 a month)

You need to get a printed internet quote (you do not have to give the internet site your true personal information) for insurance for your car. Your printed price quote must show Bodily Injury Limits, Physical/Property Damage Limit, Comprehensive Deductible and Collectible

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Deductible. The internet site will most likely give you an estimate of your 6 month Car Insurance coverage.

### **Health Insurance**

You need to get a printed internet quote for health insurance. Your printed quote must include details of your coverage and show your deductible and your monthly premium.

### **Clothing**

Describe the types of clothes that you plan on wearing. Figure out a monthly allowance that you will use to buy clothes. What stores will you buy clothes from?

### **Recreation/Entertainment**

You must THOROUGHLY describe the types of things that you are going to do for fun. Beyond eating, sleeping and working, you have to find many ways to pass the time. Figure how much you are going to set aside for entertainment monthly.

### **Household Needs**

Discuss all of your household needs. What are the cleaning supplies and personal hygiene items you will need to buy regularly? Figure out how much you are going to set aside weekly and monthly.

### **Educational Expenses**

Will you be going to college? If yes, figure out the expenses (tuition, parking, books, etc.) If no, you must thoroughly explain (discuss how the costs far outweigh the benefits) why.

### PART II: Weekly Menu

Prepare a complete menu for each day's breakfast, lunch, and dinner

Only one meal a week can be spent at your parents' place

### PART III: Weekly Shopping List

Make a list of all the things that you need to buy at the grocery store. Include the prices for these items. For items that you will not need every week, figure out how many weeks that item will last and divide it by the price of that number (Windex \$2.39 / 8 weeks = \$.30 per week).

### PART IV: Monthly Balance Sheet

Use PARTS I, II, and III to make up a monthly balance sheet. Start off with the money you make and add a line for each of your many deductions for your expenses.