

You've Graduated College...Now what?!?!?!

For this project you are going to be planning out your monthly budget for when you have graduated from college. Remember that all of the following has to be 10 YEARS AFTER COLLEGE.

COLLEGE LOAN (monthly repayment):

Research the college you are planning on attending; calculate the total tuition (including room and board) based on the following guidelines:

- Community /Tech College: 2 years
- Bachelor Degree: 4 years
- Master's Degree: 6 years
- Doctorate Degree: 8 years

Parent Contributions:

- \$15,000 for all 4-years
- \$3,000 total for community college

Scholarships:

- Total of \$10,000 for GPA of 3.0 and higher
- Total of \$5,000 for GPA of 2.5 to 2.99
- Total of \$2,000 for GPA 2.0 to 2.49

Available Loans: (you must research to find the current rate)

- Must first use direct Subsidized: max of \$27,000; 10-year payback
- PLUS loan: remaining balance; 10, 15, or 25-year payback

Salary: (Post-tax monthly income):

- Research a job that you plan on going into and find the **MEDIAN SALARY** for that job. Note that you cannot pick a job that you do not have the necessary education for. For example, you cannot be a doctor with only an undergraduate degree. Determine the monthly net income given the following:
 - Taxes are 28.8%
 - Retirement contribution is 3.25%
 - Medical insurance: \$115 monthly
 - Dental insurance: \$34.65 monthly

Investment account(s):

- Research types of investment options and purchase one. It may be IRA, mutual funds, CD accounts, or savings accounts. You must list your present value, where the account has simple or compound interest, bank or investment company name and website, interest rate and maturity value of investment.

Car Loan (monthly repayment):

- Find an actual car you want to buy **or** lease— must be a reputable dealership. You must research buying or leasing a car and provide evidence for choice (both options should be included in the presentation). Research current car loan rates by researching for auto loan rates; must list the bank.

Housing (mortgage Amounts):

- You need to purchase a home now and it must be in the city of which you work. You must find a home within your means – don't be house poor. You need to locate the home, a bank willing to loan you the full amount, pay full market value for home (with a 5% down payment), and it must include property taxes. If you cannot afford the full mortgage, you can get a roommate to split the mortgage – which means 2 people = minimum of 2 bedrooms.

Credit Card Expenses:

- Research credit card companies and determine which you will choose to have. You must list the APR, current balance (balance conditions will be provided a later date), monthly interest charge, monthly payment, and months remaining to pay off the balance.

Living Expenses: (monthly costs)

Do some research to determine the monthly cost for the following budget needs – some information has been provided for you.

- Water: \$45
- Electricity: \$75
- Car Insurance: \$100
- Landscaping: \$40 a month
- Homeowner's Insurance: \$125
- HOA fees: Condo or townhouse = \$75 per month; Houses = \$150
- Food: typically 10-15% of your monthly net income

*****You must find the following: Cell Phone, Internet, Cable, Gas (for car), Entertainment, Savings, and Life Insurance**

Name: _____ Period: _____ Date: _____

UNIT VI: "LIFE AFTER COLLEGE" PROJECT

Deadlines for each day must be met in order to receive sign-off from the teacher in order to potentially receive the maximum allotted points.

E – Excellent A – Acceptable N – Needs Improvement

Graded Criteria			E	A	N
College: Tuition information and loan payments			Due Date: _____		
Student	Teacher				
<input type="checkbox"/>	<input type="checkbox"/>	Is college information listed with accurate tuition expenses (including room and board)?	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Does level of degree match career choice?	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Is the college website (entire link) included?	5	3	2
<input type="checkbox"/>	<input type="checkbox"/>	Is loan repayment calculation provided and accurate?	10	8	6
Career: Career Choice and Salary			Due Date: _____		
Student	Teacher				
<input type="checkbox"/>	<input type="checkbox"/>	Does salary reflect mid-range position?	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Is the website for the selected career and salary listed?	5	3	2
<input type="checkbox"/>	<input type="checkbox"/>	Is net income calculation provided and accurate?	10	8	6
Investment: Career Choice and Salary			Due Date: _____		
Student	Teacher				
<input type="checkbox"/>	<input type="checkbox"/>	Does investment option include interest rate, maturity value, and PV?	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Are values listed realistic and accurate?	10	8	6
<input type="checkbox"/>	<input type="checkbox"/>	Is the website reliable (entire link) and listed?	5	3	2
Car: Type and Loan Repayment			Due Date: _____		
Student	Teacher				
<input type="checkbox"/>	<input type="checkbox"/>	Is all relevant information for the car included (pic/year/cost)?			
<input type="checkbox"/>	<input type="checkbox"/>	Is the appropriate banking information and interest rate listed (including Entire website)?	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Is all relevant info for decision listed (lease or purchase)?	5	3	2
<input type="checkbox"/>	<input type="checkbox"/>	Is loan repayment calculation provided and accurate?	10	8	6
Living Accommodations: House and Mortgage Payments			Due Date: _____		
Student	Teacher				
<input type="checkbox"/>	<input type="checkbox"/>	Does your house reflect correct location and website listed?	5	3	2
<input type="checkbox"/>	<input type="checkbox"/>	Is relevant information (descriptive) and accurate loan value listed?	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Is the selection realistic and mortgage payments accurate?	10	8	6

Credit card Expenses: Type and Payments		Due Date: _____			
Student	Teacher				
<input type="checkbox"/>	<input type="checkbox"/>	Is the website (entire link) reliable and listed?	5	3	2
<input type="checkbox"/>	<input type="checkbox"/>	Are all required data listed and accurate?	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Are values for monthly payments and interest charges accurate?	10	8	6
		Is the average daily balance and finance charges accurate?	5	3	2
Monthly Living Expenses:		Due Date: _____			
Student	Teacher				
<input type="checkbox"/>	<input type="checkbox"/>	Are monthly expenses valid with supporting evidence?	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Are the total monthly expenses provided and accurate?	5	4	3
Presentation		Due Date: _____			
Student	Teacher				
<input type="checkbox"/>	<input type="checkbox"/>	Presenter has an informative visual aid with relevant information.	5	4	3
<input type="checkbox"/>	<input type="checkbox"/>	Presenter is professional and engaging; address audience at all times.	10	8	6
<input type="checkbox"/>	<input type="checkbox"/>	Presenter is knowledgeable about information and able to answer all questions	15	10	8

TOTAL POINTS EARNED: _____ / 175 = _____

**** Please note the following: all late submissions will result in a deduction 10 points per day. No project will be accepted more than 3 days after the due date. All students will present projects on assigned date and switching of presentation dates will not be allowed - no exceptions. Students will only be allowed to make up the presentation date if absent with an excused doctor's note (no exceptions).**

***** Professional dress attire for presentation date will be given an additional 5-7 points. Please be mindful that professional dress is as follows:**

Teacher comments: