

Name _____

Living on Minimum Wage

Before you Begin

Answer these questions before you have done any research. No peeking on the Internet!

What is minimum wage in your city? \$_____ per hour.

What is the biggest cost-of-living expense that people incur when living on their own? Ex: food, insurance, gas, rent, utilities, entertainment, etc. _____

Estimate the costs for the following for one month:

Rent (1 bedroom or studio apartment in your city)	
Gas/Electric	
Water	
Trash Collection	
Phone	
TV/Cable	
Internet	
Car Payment	
Car Insurance	
Gas (car)	

Groceries	
Personal Necessities (shampoo, razors, etc.)	
Incidentals (gifts, books)	
Entertainment	
Clothes	
School Tuition	
School Books/Supplies/Fees	
Pets (Food/Vet/Care)	

**For the purposes of this assignment, assume that all health insurance, dental, and vision costs are covered by your employer. Lucky you!

Do you think it's possible to live on minimum wage in your city? _____

Explain why or why not in as much detail as you can.

Name _____

Rent

There are several places you can look to find an apartment:

<http://www.apartments.com/> <http://www.apartmentfinder.com> <http://www.forrent.com>
<http://www.rent.com> <https://www.craigslist.org> <https://www.apartmentlist.com>

There are apartment-finder magazines available for free outside of most grocery stores and other retail locations. You may use websites/resources not listed here.

Pretend that you will be living on your own – no roommates, no living with your parents, and no living out of your car.

Find a low-cost (bare-bones), middle-cost (adequate), and high-cost(dream) apartment/studio/loft in your current city. Fill out the chart completely.

	LOW (\$)	MIDDLE (\$\$)	HIGH/DREAM (\$\$\$)
Name of Complex			
Link to Website for individual apartment*			
Location			
What is included with the rent? (Utilities, cable/internet, etc.)			
Deposit? How much?			
Amenities (Ex: pool, fitness center, playground, etc.)			
Would you actually consider living here?			
Notes/important information to remember			
Cost per month			

*If you use resources besides the Internet to find your apartment, please attach the resource/s to this page.

Name _____

Transportation

There are several places you can look to find a car:

www.carmax.com

<https://www.craigslist.org>

www.cargurus.com

www.autotrader.com

www.cars.com

www.edmunds.com

You may use websites/resources not listed here.

Find a low-cost (bare-bones), middle-cost (adequate), and high-cost(dream) car in your current city (must be within 100 miles of your address). Fill out the chart completely.

	Low (Under \$5,000)	MIDDLE (\$5,000-\$15,000)	HIGH/DREAM (\$15,000+)
URL for specific car or VIN number			
New or Used?			
Year			
Make			
Model			
Mileage			
List Price (price given on website or in ad)			

*If you use resources besides the Internet to find your vehicle, please attach the resource/s to this page.

Public Transportation

	Cost per month	Where did you find this information?
Bus pass (per month)		
Other public transportation (train/trolley/subway)		

Name _____

Transportation, continued

Record the information from the previous page in the table below.

	Car 1 - LOW (\$)	Car 2 - MIDDLE (\$\$)	Car 3 - HIGH/DREAM (\$\$\$)
List Price (price given on website or in ad)			

You will use the website below to calculate the monthly cost of owning each of the cars above. Assume the following for the purposes of this assignment:

- You will not be providing a down payment
- Auto loan term in years: 4 years (48 months)
 - Interest rate per year: 3%
 - Auto loan start date: Today's date

**Remember that actual auto loan interest rates fluctuate and depend on whether or not the car is new or used, along with other factors. This estimation tool is to give you an idea of how much three types of cars might cost per month.

<http://www.bankrate.com/calculators/auto/auto-loan-calculator.aspx>

	Car 1 - LOW (\$)	Car 2 - MIDDLE (\$\$)	Car 3 - HIGH/DREAM (\$\$\$)
Monthly Car Payment			

What did you learn by completing this activity? Reflect on what you learned and how this information might influence your car-purchasing decisions down the road.

Name _____

Car Insurance

Use the Internet to research the following questions. Provide the urls/websites where you found your information for each question in the column on the right:

Circle the correct response for each question.				Where did you find this information?	
Which gender pays more for car insurance?	Men		Women		
Which age group pays the most for car insurance?	16-24	25-29	30-39	40-49	
Which group pays more for car insurance?	Married		Single		
What other factors influence the rate someone pays for their car insurance? List at least 3.					

Why do you think there is so much variation in what these different groups of people pay?

To obtain a car insurance quote, companies typically ask for a lot of personal information. Since you are not actually purchasing car insurance, please use the following rate table for your low, middle, and high/dream cars. Remember that your actual car insurance rate would be determined by a multitude of factors. Should you decide to purchase car insurance in the future, be sure to shop around, as rates can vary greatly.

	Car 1 - LOW	Car 2 - MIDDLE	Car 3 - HIGH/DREAM
Male	\$180	\$276	\$366
Female	\$144	\$220	\$292

Name _____

Living Expenses: Utilities

Use the Internet to research the costs of the following for 1 person per month (for a 1 bedroom apartment) in your city. Provide the urls/websites where you found your information for each category in the column on the right:

Utility	Cost Per Month	where did you find this information?
Gas/Electric		
Water		
Trash Collection		

Why do some people pay more for gas/electric/water than others?

What can people do to lower their utility costs?

Name _____

Living Expenses: Groceries

**The following tables include information provided by the USDA (United States Department of Agriculture) and have been adjusted to reflect costs for single people living alone.

Males – monthly cost of groceries

Thrifty	Low Cost	Moderate Cost	Liberal
\$206	\$290	\$370	\$423

Females – monthly cost of groceries

Thrifty	Low Cost	Moderate Cost	Liberal
\$198	\$247	\$300	\$368

Fill in the table below about places in your community.

Inexpensive places to buy groceries	Moderately-priced places to buy groceries	Expensive places to buy groceries

How can people save money on groceries? You may need to research this topic on the Internet to answer the question fully. List as many ways/ideas as you can think of.

Name _____

Living Expenses: Clothing, Pets, and Miscellaneous

Clothes

Fill in the table below about places to buy clothes in your city.

Inexpensive places to buy clothes	Moderately-priced places to buy clothes	Expensive places to buy clothes

Pets

Use the Internet to find the average monthly cost for owning a dog and a cat..

Type of Pet	Monthly cost (food, vet, medicine, etc.)	Where did you find this information?
Dog		
Cat		

Did this information surprise you? Why or why not?

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Miscellaneous

Fill out the following table by estimating how much you would spend each month for each category. Some categories may not apply to you if you are working a full-time job. Write the cost for each, or put N/A if it would not apply to you.

Category	Cost Per Month
Personal necessities (shampoo, razors, etc.)	
Incidentals (gifts, books)	
School tuition/fees	
School books/supplies/fees	

Name _____

Living Expenses: The Fun Stuff

Use the Internet to research the costs of the following services. Provide the url/website where you found your information for each category below:

You may use websites/resources not listed here.

Cable/Internet

Service	Name of Company	Cost Per Month	What is Included?	Where did you find this information?*
Cable Only Company #1				
Cable Only Company #2				
Internet Only Company #1				
Internet Only Company #2				
Cable/Internet Bundle #1				
Cable/Internet Bundle #2				

Cell Phone

Service	Name of Company	Cost Per Month	What is Included?	Where did you find this information?*
Cell Phone Company #1				
Cell Phone Company #2				

*If you use resources besides the Internet to find these services, please attach the resource/s to this page.

Name _____

Living Expenses: The Fun Stuff, continued

Use the Internet to research the costs of the following services. Provide the url/website where you found your information for each category below:

Streaming Services

Service	Cost Per Month	Where did you find this information?*
Netflix		
Hulu Plus		
Amazon Prime		
Other Streaming Service: _____		

Entertainment (other)

What do you like to do for fun/entertainment (sports, movies, concerts, etc.)?

Think about what you like to do for fun that hasn't already been accounted for. Estimate the monthly cost of entertainment in the table below.

Entertainment estimate per month	\$ _____
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Name _____

Adding it Up

What is minimum wage in your city? \$ _____ per hour.

What would be your monthly earnings?
\$ _____ per hour x 40 (hours per week) x 4 (weeks per month) = \$ _____

But wait! Don't forget to take out money for taxes. For the purposes of this assignment, let's assume you will be taxed 20% on your monthly earnings. Actual tax rates vary based on several factors, but 20% is a good estimate to use.

Monthly earnings x .80 = \$ _____ (monthly take-home pay)

The number in the box above is your target number. When completing the next section, try to stay below that number. If you can't get below that number, try to get as close as you can. This may mean choosing options that are not the most appealing. Challenge yourself to stay below your monthly take-home pay while still completing each mandatory (**) category.

Example:

Category	Describe the option you chose (if applicable). If the item was included in another category, write "included with _____". If the category does not apply or you will not use it, write "N/A."	Cost Per Month
**Rent	Low cost apartment – studio located at 1234 South Street.	\$410
**Gas/Electric	Included with rent	N/A
TV/Cable/Streaming Service	Netflix	\$9
Internet	AT&T Basic Internet	\$30
Pets (Food/Vet/Care)	N/A	N/A

Name _____

Adding it Up, continued

Category ** = non-negotiable, must be included	Describe the option you chose (if applicable). If the item was included in another category, write "included with _____". If the category does not apply or you will not use it, write "N/A."	Cost Per Month
**Rent		
**Gas/Electric		
**water		
**Trash Collection		
Phone		
TV/Cable/Streaming Service		
Internet		
**Transportation - Car Payment OR Public Transportation (must choose one)		
Car Insurance (if car payment was chosen)		
Gas (if car payment was chosen) Assume \$20 per week as an estimate		
**Groceries		
**Personal Necessities (shampoo, razors, etc.)		
Incidentals (gifts, books)		
Entertainment		
**Clothes		
School Tuition		
School Books/Supplies/Fees		
Pets (Food/Vet/Care)		

Total cost per month:

Name _____

Findings

After adding up your expenses, were you able to stay below your target number?

_____ Yes _____ No

Out of all of the categories, what was your biggest expense? _____

In the real-world, do you think you could somehow spend less on this expense?

_____ Yes _____ No

If you answered "Yes", explain how you could spend less on this expense. If you answered "No", explain why this expense could not possibly get any lower.

Think about the pros and cons of living on your own (on minimum wage). List three pros and three cons in the table below.

Pros of Living on Your Own	Cons of Living on Your Own

Is living on your own easier or harder than you thought it would be? Explain.

Name _____

Findings

How do you feel about the prospect of living on minimum wage as an adult? Explain your answer.

Would you like to make more than minimum wage as an adult? _____ Yes _____ No

What would you need to do to get a job that pays more than minimum wage?

What did you learn from doing this project that you did not know before?

Did you find this project valuable? Why or why not?

Name _____

Tips for Saving Money

Fill out the table below. Give 1-3 **specific** tips for saving money in each category listed. Think about the types of tips you would give to a friend/family member who was about to move out of their parent's house.

Category	1-3 Tips for Saving Money
Rent/Place to Live	
Utilities	
Transportation	
Groceries	
Entertainment	
Miscellaneous/General Tips for Saving	

Circle the categories that you could save money on by getting a roommate:

Rent Internet Clothes
Utilities TV/Cable Personal Necessities
Groceries Cell Phone Transportation Streaming Services

Name _____

Project

You will be creating a project to present your findings from the minimum wage exploration. Talk to your teacher to find out which projects are acceptable, and whether or not you will be presenting your project to your class/teacher.

Some project ideas are included below:

- Poster
- PowerPoint
- Prezi
- Google Slides Presentation
- Other Visual-Media Presentation
- Brochure
- Website/Blog

Be sure to view the rubric/s to see how you will be graded. Remember, you need to address all of your findings in some way. It is up to you to determine how to organize your project.

Some things you may want to include/discuss in your project:

- Your beliefs about living on minimum wage before, during, and after completing the research
- The variation between low, middle, and high cost options (such as rent, car payments, groceries)
- Surprises/new discoveries
- Must haves/essentials vs. extras
- Whether or not you were able to "make it" on minimum wage
- How doing this project has affirmed/changed your thinking

Name _____

Project Rubric

	Unsatisfactory 1	Satisfactory 2	Good 3	Excellent 4
Content	Missing several components, or categories are not thoroughly explored	Most categories are included, but not all are thoroughly explored	Most to all categories are included with most categories being fully explored	All categories are included and are thoroughly explored
Organization	Project is sloppy and/or hard to follow	Project shows an attempt at organization	Project is organized	Project is well organized and easy to follow
Mechanics (Grammar, Spelling, Punctuation)	Project contains several errors	Project contains some noticeable errors	Project contains a few errors	Project contains no major errors
Graphics/Visuals/Color	Project is not visually appealing	Project makes an attempt at containing graphics, but this is not fully developed	Project contains some graphics/visuals that are appealing to the viewer	Graphics/visuals enhance the project and make it appealing to the viewer
Overall Effort and Effectiveness	Project is not effective and is not representative of the student's best work	Project demonstrates a minimal effort; more time could have been spent	Project displays time and effort, and is effective at presenting the information	Project is high-quality and demonstrates the author's best efforts

Your Score/20:

Name _____

Presentation Rubric

	Unsatisfactory 1	Satisfactory 2	Good 3	Excellent 4
Content	Missing several components, or categories are not thoroughly explored	Most categories were addressed, but not all were thoroughly explored	Most to all categories were included and most were fully explored	All categories were included and were thoroughly explored
Introduction	The presentation did not include an introduction	The presentation had some attempt at an introduction, but it may not have been effective	The presentation had an effective introduction	The presentation had an introduction that captured the audience's attention
Eye Contact	The presenter looked at notes or the project without making eye contact with the audience	The presenter occasionally looked at audience, but mostly looked at project/notes	The presenter looked primarily at the audience throughout the presentation	The presenter maintained strong eye contact throughout the presentation
Voice	The presenter was hard to hear and/or unclear	Some of the presentation could be heard clearly	Most of the presentation was loud/clear enough for the audience to hear	The presenter used the volume of his/her voice effectively throughout the presentation and was easy to understand
Conclusion	The presenter did not attempt to wrap up the presentation	The presenter made some attempt at a conclusion, but it may not have been effective	The presenter included an effective conclusion	The presentation had a strong conclusion

Your Score/20: