

Name: _____

Date: _____

Math in the REAL WORLD Project

How much does real life cost?

Have you ever really thought about how much it will cost to live on your own someday after college? Here is your opportunity to investigate your possible future life!

The Goal: Learn how to plan and budget monthly income and determine needs verses wants.

The Process: 1.) You will select a job from the list - use the salary that is provided for that job or pick from <https://www.bls.gov/ooh/a-z-index.htm> and get approval from me for something from that list. **Follow the directions to complete the chart to identify how much money you will spend in each category, including your housing budget.**

2.) Complete the five parts of this project using the following pages as a space for writing drafts and calculations

- **Part One: Occupation Research**
- **Part Two: Income and Expenses**
 - **Monthly Income:** Calculate your monthly income according to your salary.
 - **Monthly Expenses:** Calculate how much you will spend each month. This will help you **determine how much you can afford for rent as well as how much you will save.**
 - Make sure to **include a pie chart to show where your money is going each month.**
- **Part Three: Rental Details-** Research rental apartments (or homes depending on your income) and find one you like. You may pick any city. *[I recommend that you use <https://www.rentjungle.com/>]*
- **Part Four: Savings-**What are things you would like to save for? Do some research and determine how long it would take to save for a few things.
- **Part Five: Reflection Questions-**Reflect on what it was like to have a budget and how the project went overall.

3.) **Display your findings on a poster.** Remember the overall look of your poster is important. It should be easy to read and neatly put together. Be prepared to present your information and answer any questions about your project.

*Use the provided charts to make your calculations and for a guide when creating your display poster.

Final Project Due: February 24th in class

Project Occupation & Salary List

Your profession:

Accountant

Your salary: \$77,920

Your profession:

Computer Programmer

Your salary: \$87,530

Your profession:

Orthodontist

Your salary: \$229,380

Your profession:

Graphic Designer

Your salary: \$53,280

Your profession:

Middle School Teacher

Your salary: \$61,040

Your profession:

Lawyer

Your salary: \$141,890

Your profession:

Nurse Practitioner

Your salary: \$107,480

Your profession:

Social Worker

Your salary: \$48,430

Your profession:

Physical Therapist

Your salary: \$88,080

Your profession:

Art Museum Curator

Your salary: \$58,830

Your profession:

TV News Correspondent

Your salary: \$51,550

Your profession:

Speech-Language Pathologist

Your salary: \$79,770

Your profession:

Actuary

Your salary: \$114,850

Your profession:

Civil Engineer

Your salary: \$91,790

Your profession:

Psychologist

Your salary: \$79,010

Your profession:

Surgeon

Your salary: \$208,000

Your profession:

EMT

Your salary: \$34,320

Your profession:

Mechanical Engineer

Your salary: \$87,370

Your profession:

Veterinarian

Your salary: \$93,830

Your profession:

Police / Detective

Your salary: \$40,860

Your profession:

911 Dispatcher

Your salary: \$40,660

Your profession:

Pilot

Your salary: \$115,670

Your profession:

Farmer/ Rancher

Your salary: \$67,950

Your profession:

Mathematician

Your salary: \$88,190

Your profession:

Baker

Your salary: \$26,520

Your profession:

Barista

Your salary: \$21,560

Your profession:

Bus Driver

Your salary: \$34,450

Your profession:

Carpenter

Your salary: \$46,590

Your profession:

Cat/Dog Bather

Your salary: \$23,950

Your profession:

Cosmetologist

Your salary: \$24,830

Part One:

Occupation Background Research

My occupation is: _____

- Explain your job. What does an average day look like? Include what type of education/degree and training is required.
- What specialties are in this occupation? For example being a doctor is an occupation, but a specialty might be pediatrics.
- Approximately how many people are employed in this occupation?
- What is the mean hourly wage or mean annual salary?
- What are the top states that have the highest employment in this occupation? Why is this important to know?
- Explain what your best qualities would be for this profession.

**Make sure to provide sources of where you found your information.*

Much of this information can be found using the Bureau of Labor and Statistics website, **<https://www.bls.gov/>*

Part Two: Income and Expenses

Determining Your Monthly Income

Occupation:	Yearly Salary:
Monthly Income (before taxes and insurance cost rounded to nearest cent):	
Taxes 12%-Yearly amount for taxes:	Monthly amount taken out for taxes:
Health Insurance 5% -Yearly cost for health insurance:	Monthly amount taken out for insurance:
Total Monthly Income (amount after taxes and insurance):	

Determining Your Monthly Expenses

Area of Spending	Budgeted Amount
Rent 25%	
Utilities (heat, electric, water, etc.) 5%	
Cell Phone Bill	\$120
Food 10%	
Student Loan Payments 7%	
Other (shopping for clothes, furniture, birthday gifts, movies, etc.) 10% of your income	
Do you have cable? <ul style="list-style-type: none">• Yes – Add \$75• No - \$0	
Transportation Do you have your own car? <ul style="list-style-type: none">• Yes- Calculate 3.5% of your monthly expenses for car payment and insurance• No - Add \$100 for public transportation	
Total Expenses	
Savings (Difference between income and expenses/left over percent)	

Part Three: Rental Details

- Where is your rental located? Show using Google maps.
- Is your rental a house or apartment?
- What is the monthly rental cost? What is included in the cost?
- Print pictures of the rental.
- Include web address of the rental.

****There are many rental websites you can use to browse for a place, including rentjungle.com***

Part Four: Savings

Think of three items (new flat screen tv, car, etc.) or experiences (vacations, sky diving, etc.) of what you would want to save for. List these things, their approximate cost and pictures in a chart similar to the one below. Then based on your monthly savings, calculate how long would it take you to save up for your items.

Savings Item/Experience	Cost	Number of months to save	Picture

Part Five: Reflection Questions

- 1.** What did you find most difficult about planning your monthly budget? Why is having a budget important in the real world?
- 2.** What expenses surprised you most in terms of their cost? Why do you think these items cost so much or so little?
- 3.** Did you include the optional portions of your budget (car payment and cable)? Why or why not?
- 4.** What was important to you when looking for an apartment to live? Was it difficult to find what you were looking for?
- 5.** If you were to choose an occupation right now, what would it be? Why are you interested in this occupation?
- 6.** What are two things you learned about the “math in the real world” from this project?

Name: _____

Grading Sheet

Make sure to complete the self grading column below before handing in your final project.

Category	Your Score	Teacher Score
Occupation Research <i>Answered all questions correctly, in full sentences, no grammatical errors</i>	/10	/10
Monthly Income Chart <i>Calculated correctly</i>	/10	/10
Monthly Expenses Chart <i>Calculated correctly</i>	/10	/10
Rental Details <i>Included pictures, location and rental details</i>	/10	/10
Savings <i>Provides all three items to save for, pictures, cost, and correctly calculates saving time</i>	/10	/10
Reflection Questions <i>Answered in complete sentences and include thorough responses</i>	/10	/10
Poster Display <i>Included title, charts, questions, pie chart, rental details, overall poster is neat and easy to ready</i>	/10	/10
Total:	/70	/70 points possible
Student Comments: (Explain how you felt you did overall on this project.)		
Teacher Comments:		