



## 2020 Personal Finance - Education Scenario

**Age:** 18

**Annual Gross Income:** \$15,000

**Status:** Single

**Description:** You have decided to attend Arapahoe Community College next fall. You work part time at Target as a cashier. You applied for several scholarships and have received a total \$2,500 in scholarship money for the year. Your parents have agreed to let you live at home rent free if you agree to abide by the house rules. You are totally responsible for paying all costs associated with attending college.

### Create a monthly budget that addresses:

1. The amount of your paycheck after taxes (please calculate 20% for taxes)
2. Tuition, books and fees
3. Rent--live with parents free OR rent a place
4. Utilities--live with parents free OR cost if renting
5. Transportation costs (vehicle, gas, or public transportation)
6. Food
7. Cell Phone
8. Entertainment
9. Health Insurance
10. Computer for school
11. Savings