

Name \_\_\_\_\_ Date \_\_\_\_\_

## Algebra I Budget Project

### Required Amenities

When you move out, there's more than just finding a place to live and a car to drive. To survive in today's world you have to have other amenities. These extras are required not optional.

#### Phone Services:

Research different cell phone companies to find a plan that works for you. You may want to go to each site to find the best plan. Here are the top sites:

[www.t-mobile.com](http://www.t-mobile.com); [www.verizon.com](http://www.verizon.com); [www.sprint.com](http://www.sprint.com); [www.wireless.att.com](http://www.wireless.att.com)

Description of the plan: (minutes allowed, weekends, etc)

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Phone: \_\_\_\_\_(amount you pay per month)

#### Food and Clothing:

**Groceries:** Calculate at least \$3 per meal, with about 20 meals per week. You can go over this amount but not under.

\_\_\_\_\_ (amount you pay per month)

You are also going to have to have clothes to wear, cleaning supplies to make that apartment nice for when mom comes to visit and shower supplies and deodorant so you don't scare anybody off at your new job.

**Additional Items:** May include clothes, shoes, toiletries, household items, etc. You can choose to pay whatever you think you will need for this but must be a minimum of \$100 a month.

\_\_\_\_\_ (amount you pay per month)

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### Required Amenities Continued

#### Credit Card:

When you moved into your apartment there were many things you had to buy including furniture and other household items. You put all of these items on a credit card and now you have \$3,000 in debt! You have a 12.5% interest rate on your credit card. Calculate what you actually owe the credit card company and decide on a monthly payment. Show calculations here:

Amount you owe on the credit card: \_\_\_\_\_

\_\_\_\_\_ (amount you pay per month - keep in mind you have a minimum payment of \$25)

#### Student Loans:

If you went to college you now have several thousands of dollars of debt to pay back for your degree. You must pay these loans off in a timely manner. If you have student loans, come see me about how much to budget each month for this expense.

Student loans depend on the college you want to attend. Have an answer ready before you come see me.

\_\_\_\_\_ (amount you pay per month)