Student Name:	 Hour:
Student Name:	

Budgeting Project

The goal of this project is for you think about your future and what type of bills you will be paying once you become an adult. It is important for you to start understanding a monthly budget for your adult life as well as your post-secondary (high school) years. What we will do after we brainstorm our bills for our budget is develop an "Excel Spreadsheet" to show the list of bills and how these bills affect your life choices. Using "Excel Spreadsheets" for monetary control, spending budgets and year-long planning is very useful to determining where your money is being spent. Financial planners, money coaches and bankers will have excel-spreadsheets available for you to use to help determine monthly, yearly and life of loan estimates. When you purchase goods and services it's important to know the costs for everything.

Students will create 4 excel spreadsheets:

Monthly Bills Budget Car Loan Budget Home Loan Budget College Planning Budget

Part 1: Bills - What are they? List All Necessary Bills for Month

(List all bill types students came up with)

Write all bills down on paper first

Age: Now - Teenager

Age: 30-35 yrs. Old (College 22-25 your loans for college are 15-20 years)

Part 2: Research "Realistic Costs" for Each Bill – What should you pay?

Online research, begin to research all average costs for each bill you came up with in list above

House payments/rent (mortgage) & Car payments are usually your highest two bills each month

Part 3: Begin Excel Planning Sheet - Follow Teacher Instructions

Financial Websites: Reference Sites

https://www.msgcu.org/

Fixed-Rate Mortgage

Available for terms up to 30 years. Here are just a few examples of the great rates we currently offer.

TERM RATES AS LOW AS APR* PAYMENT*

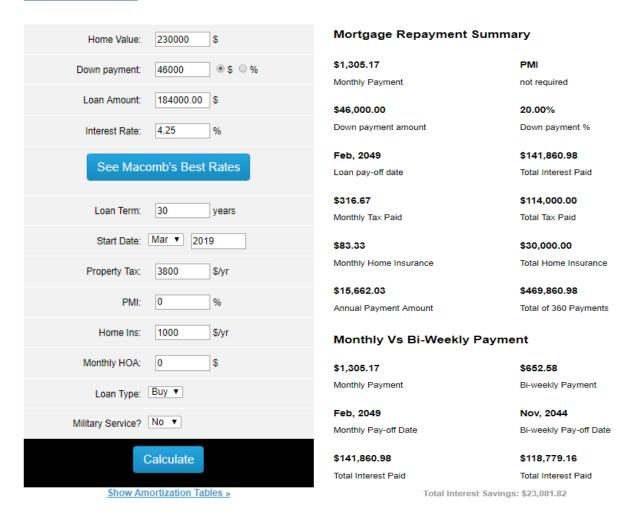
http://msgcu17.frc.finresourcecenter.com/Amortizing Loan Calculator 170991.html

Mortgage Calculator:

https://www.mortgagecalculator.org/

Example of Home Loan (Mortgage Payment)

View Loan Breakdown



College Costs & Informational Website:

https://www.collegesimply.com/

Example: Macomb Community College



Budget Packet Printout & Grade

- 1. Cover Page
- 2. Personal Budget
- 3. Car Budget
- 4. House Budget
- 5. College Budget
- 6. Short Essay on why budgeting, income and financial planning for YOU is so important