**Personal Finance Project**

**Economics, Mr. Van Brimmer**

Project Description

You will create a report that will outline your potential financial life as an adult. This report will be in PowerPoint or Prezi. These presentations will be shared with the class.

You may work on this project with one other person. Both members of the group will receive the same grade on the project (except for points lost individually as part of the attendance requirement or disruptive behavior) unless special circumstances develop. If your partner does not complete their portion of the project, you will be responsible for completing it as a redo and they will receive no credit for the project. If the project is not done by the due date, both partners will need to complete the project separately within 5 school days or suffer penalties.

When you are finished with the report, you will send it or share it with Mr. Van Brimmer at: [mr.vanbrimmer@gmail.com](mailto:mr.vanbrimmer@gmail.com)

Description of Your Family as an Adult

You are a **couple aged 26 and 24.** Feel free to pick the genders of the different ages. If working as partners, you both represent one member of the couple, but you may feel free to change your genders for the project. You career should be based on the career you picked on the “Careers Worksheet”. Your income (or combined income) should be based on information compiled in the “Careers Worksheet”. If you work on the project by yourself, your income should be within 25% of your spouse. You may **live anywhere in the United States**, but you must pick a house that makes sense based on your career and meets your budget (see “Home Buying Worksheet” and “Home Buying Worksheet II” for help in this area). If you really want to do something besides buying a home in the U.S., you are responsible for finding the information on your own. You have **two children. A boy is age 4 and a girl is age 2.** You must assume that you are trying to live the most comfortable life that is possible based on your income.

General Project Criteria

* All written work should be typed and free of mechanical errors. “Family Introduction” and “Career Summary” should be in paragraph form. The rest of the written work may be bullet points.
* Feel free to add photos or illustrations beyond what is required to make your project more interesting and appealing.
* All information must make sense. For example, if you put no money into savings on your budget, you can’t have a realistic “Savings and Investing” sections.
* Each of the “Components” below should be at least one slide, and in many cases several slides.

Timeline

You will begin work on the project on Monday, May 4, and be given 12 class periods to work on the project. See final page of this packet for rolling due dates of certain parts of project.

**Projects are due on Wednesday, May 20.**

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| **Things That Must Be In Your Project** | | |
| **Component (Points Possible In Parenthesis)** | **What to Include** | **Where to Get the Info** |
| **Family Introduction (10 points)**  \*Summarize your family. | \*A summary of your family that includes the names of your family members, where you live, your job titles, how you get to work, and a description of your general lifestyle | \*Use [www.google.com](http://www.google.com) to find family images and refer to all worksheets already completed as part of this project. |
| **Career Summary (10 points)**  \*Summarize your career.  \*Each partner should do a career summary, but if you work individually, you only need to explain your career. | \*A somewhat detailed summary of your career, including education needed for the job.  \*Explain why you would like the job you have chosen.  \*Include an image that represents your career.  \*Likely income level of you and your spouse | \*See your “Careers Worksheet” for career information |
| **Home Purchase (10 points)**  \*Find a house anywhere in the U.S. that fits your budget and your career.  \*Remember that your home budget is your combined incomes. | \*Photo of home  \*Address of home (including city)  \*Price of home  \*Description of home including number of bathrooms, square footage, number of bedrooms.  \*Down payment amount and where money came from. This should be between 3%-20% of home’s sale price. (be realistic)  \*Likely interest rate  \*Type of mortgage (fixed? 15 or 30 year?)  \*Monthly payment | \*See your “Home Buying Worksheet” and “Home Buying Worksheet II” for general home buying advice and guidelines.  \*www.zillow.com for real estate listings.  \*www.interest.com/content/compare/ for interest rates (current 30 year mortgage rates are at the top of the page in a range) |
| **Auto Purchase (10 points)**  \*Find a new or used automobile that you are interested in purchasing that fits your budget and career.  \*If you have a partner, each partner should report on an automobile. | \*Image of the auto purchased  \*Price of the auto purchased  \*Year, Make, Model of auto purchased  \*A paragraph explaining why the car was a good choice. | \*See your “Auto Purchase” worksheet for guidelines.  \*www.kbb.com |
| **Family Budget (20 points)**  \*Create a monthly budget that includes all of the information found on the “Budget Worksheet” in PART II. Your data should include the information from your combined home purchase and combined auto purchase.  \*Remember your budget now factors in two incomes.  \*You may cut and paste the information from the web site provided , retype, or take a screen shot to paste in the Power Point. | List a monthly budget for:  \*Paychecks  \*Other income  \*Rent or mortgage  \*Renter’s insurance or homeowners insurance.  \*Utilities  \*Internet, cable, and phones  \*Other housing expenses  \*Groceries and household supplies  \*Meals out  \*Other food expenses  \*Public transportation and taxis  \*Gas for car  \*Parking and tolls  \*Car maintenance  \*Car insurance  \*Other transportation expenses  \*Medicine  \*Health insurance  \*Other health expenses  \*Child car  \*Child support  \*Money given or sent to family  \*Clothing and shoes  \*Laundry  \*Donations  \*Entertainment  \*Other personal or family expenses  \*Fees for cashier’s checks and money transfers  \*Prepaid cards and phone cards  \*Bank or credit card fees  \*Other fees  \*School costs  \*Other payments  \*Other expenses this month | \*See information on “Budget Worksheet”  \*<http://www.consumer.gov/content/make-budget-worksheet> |
| **Saving and Investing (10 points)**  \*Create a savings and investing plan based on the amount of money you save per month in your “Other” portion of your budget. | \*Image representing your savings and investing  \*Total money invested per month.  \*Description of your different investments (example 401K, IRA, Mutual Fund, Bonds, Savings Acct, etc.) and how much money you put into each per month  \*Brief description of why different investments were chosen | \*See notes from class on investment  \*Use your number from your “Budget Worksheet” under “Other” to give you a total amount of money you are saving per month. |
| **Wheel of Misfortune (10 points)**  \*Assume that someone in your immediate family has died. Create a presentation of the costs of a funeral. \*Your presentation should make sense. You may need elements from several of the categories to the right. For example you may have a memorial and a cremation. Therefore you should use everything from the “memorial”, “cremation” , and “no matter what” list. | \*Tasteful image of funeral.  A bullet point breakdown of:  If having burial:  \*Burial Vault  \*Grave Marker, Monument  \*Grave Opening and Closing  \*Grave Plot  \*Grave Site Set UP  \*Hearse or Funeral Coach  \*Limousine or Lead Vehicle  If having memorial:  \*Burial Clothes  \*Burial Shroud  \*Casket  \*Clergy/Celebrant (optional)  \*Flowers (optional)  \*Funeral Ceremony Fees  \*Graveside Service (optional)  \*Guest Register Book (optional)  \*Musician (optional)  \*Printed Material  \*Viewing or Visitation Fee  If having cremation:  \*Urn  \*Cremation Package (found farther down the article)  No matter what:  \*Death Certificate Fee  \*Embalming Fee  \*Funeral Home’s Basic Services  \*Obituary | \*Funeral information:  [www.thefuneralsite.com](http://www.thefuneralsite.com)  -scroll over to “Top Articles” (left side of page) and then click on “How Much Does a Funeral Cost” |
| **Source List (10 points)**  \*Make a list of all sources you used on this project. | \*A list of all resources used. It must be APA or MLA form for full credit. | \*Bibliographic form: [www.easybib.com](http://www.easybib.com) (you will need to register) |
| **Presentation (10 points)** | You must have a smooth, good-flowing presentation. It must be apparent that you are a master of your information.  \*if working with a partner, it must be obvious that you have talked and divided up the parts of the presentation. If you are stopping and arguing or cueing your partner it’s their turn, you will lose points. |  |

**Project Grading Sheet**

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| **Name (s):** | | |
| **Category** | **Maximum Possible Points** | **Your Score** |
| Family Introduction | 10 |  |
| Career Summary | 10 |  |
| Home Purchase | 10 |  |
| Auto Purchase | 10 |  |
| Family Budget | 20 |  |
| Savings and Investing | 10 |  |
| Wheel of Misfortune | 10 |  |
| Source List | 10 |  |
| Presentation | 10 |  |
| Total Group Score | 100 |  |

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| Student name | Points deducted (attendance/behavior) | Final Project Grade |
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Timeline of project:

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| --- | --- | --- | --- | --- |
| Monday | Tuesday | Wednesday | Thursday | Friday |
| May 4  Day 1 | May 5 | May 6 | May 7 | May 8-First part rough draft due |
| May 11  Day 6 | May 12 | May 13 | May 14 | May 15—2nd part rough draft due |
| May 18  Day 11 | May 19 | May 20--presentations | May 21--presentations | May 22-Early Release—last day of presentations |

**Week 1—Family through Home purchase draft due.**

Day 1: groups meet and divide project into individual and shared responsibilities. Don’t forget about the computer work of creating the presentation.

Days 2-5: groups work on research and submit rough draft proposals for Family through Home Purchase. May work beyond those categories.

**Week 2—Auto purchase through Wheel of Misfortune rough draft due.**

Day 6-10: groups work on research and submit rough draft proposals for auto purchase through Wheel of Misfortune. May also begin preparing group report and presentations.

**Week 3—final project due.**

Days 11-12: groups work on final report and prepare presentation

Days 13-15: groups present project to class.

**Project Contract of Understanding**

Hear ye, hear ye! Mr. Van Brimmer (hence forth known as “he/him”) has consented to allowing his Economics class (henceforth known as “we/us/our”) to select our own groups for the final Economics Senior project (henceforth known as “the project”). We do here by agree to the following terms:

1. groups will be selected at our own risk;

2. groups will work to benefit the both parties;

3. we understand that in the event that our group does not meet grading expectations, we will hold no fault to anyone other than ourselves;

4. we understand that our attendance is very necessary for our group to do well, and an absence will result in points deducted on the individual’s grade\*, not the grade of members of the group;

5. we will work efficiently, responsibly, and respectfully of other groups\*\*;

6. we will provide a multi-media presentation;

7. we may be limited to time/access on school-owned computers ;

8. any work not completed in the class time will be completed outside of class or consequences will be acceptable.

\**even school functions and tardies will count against you to a lesser degree. Excused/unexcused absence=1 point deduction; tardy/school function=1/2 point deduction.*

*\*\* Classroom behavior that is deemed disruptive and may negatively impact the ability of other students to concentrate and get work done will result in deduction of points. Each instance of Mr. Van Brimmer saying something to correct behavior will result in a 2-point deduction.*

We sign in acknowledgement of this agreement with Mr. Van Brimmer on this day, April 29, 2015. In-class project days begin May 4th.

Each member must sign individually.

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Do not write in this area. It will be used for attendance and behavior

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| Student name: | 4 | 5 | 6 | 7 | 8 | 11 | 12 | 13 | 14 | 15 | 18 | 19 | 20 | 21 | 22 |
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| Behavior:  Name: | | | | | | | Name: | | | | | | | | |