

## **Adulting: Making Life Choices Dictated by Income**



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You will be making choices for the next week as the family you have been assigned. First you can decide who is in your family and give each person a name. You are not assigning these roles to the individuals in your group but it's more fun when you are buying a dog for your son Caleb, than child age 7. **Your goal is to better understand the life choices you must make based on the income you earn and the family situation you have.** With that in mind, you and your family will need to create a [realistic budget](#) based on the salaries/incomes in which your family brings in. You must also keep in mind the amount of people in your family and the ages of everyone when allocating your money. After you have your initial budget made, your group will pick "cards" that will simulate some of the things that could happen in life. Some of these things will be economically positive, while others will have a negative impact on your budgets. There are cards that will allow you to choose whether or not you will incur a cost.

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<sup>1</sup> "Female Facing Blackboard of Choices." *ESI Money: 3 Simple Steps to Wealth*, ESI Money, 1 June 2018, [esimoney.com/seeking-a-six-figure-income/](http://esimoney.com/seeking-a-six-figure-income/).

### **How Will You Grade This?**

**You will be graded on your participation and effort throughout the next week. You will also be assessed on the realism of your choices.** Remember that these are real salaries, real situations, and you need to treat them accordingly. Think about your own life, ambitions, goals, and what you would expect or want for yourself and your family. This means you need to think about appropriate after school activities for your children, babysitters, and appropriate places to get your haircut, how often you would go to the salon, etc. You also need to think about the safety of the area you chose to live and the school system that is in place. You need to think about how you will get to work. You need to work together as a group to ensure that you are living the “best” way that you can. You may need to see if you qualify for housing or food assistance. You may want to check if you qualify for government health insurance. This means you may actually need to make phone calls to find out costs or to find out if you qualify for certain government programs. In the past students have called schools to find out enrollment costs, country clubs, government housing officials, medical clinics, plumbers and more.

*Please remember to be courteous on the phone and practice what you will say first. For example:*

*Hi, My name is \_\_\_\_\_. I am a student doing a project in my sociology class to better understand how to be a functioning adult one day, can you please help me find out \_\_\_\_\_. If you don't have time right now because you are helping real people, I understand but I would appreciate it if you could either call me back or email me.*

I would highly recommending making the decision on where to live first as a family. You will need to take into consideration the amount you can pay monthly, what kind of a neighborhood you want to live in, what type of school you want your children to attend, etc. After that each of you can divide up the work however you feel is fair. **Each person will demonstrate the work they contributed by putting it thoughtfully together on a slide in a shared powerpoint. Each slide you work on should have your name.** You can work together on slides and label it that way. Each time you spend money you should have a slide that you deduct from so that way each of you knows how much money is left.

### **Sharing the information**

After completing the assignment with the life cards, you will read your scenario to the class and give a brief overview of some of the choices that you have made. **Please specifically discuss what you found difficult and what was easy. Please talk about if this is a life you would want to live and explain why.** You will submit your powerpoint to me and will not need to share the whole thing with the class. However you may want to use some of the slides to show us what you struggled with and why. **Make sure to cite your sources for information and have your last slide show the math for your budget.**