Budget Exercise

**Careers**

1. Go to Career Cruising to find the career you are interested in. Username: Miramichi Password : Pulamoo

Name the career:

1. What are the earnings listed for the career?
2. Where do you need to go to school? University/Community College/Private School
3. List two possible schools?
4. What subjects are important to take in school?

**Living**

1. Where would you like to live when you are finished school? Urban(city) or Rural(Country)
2. Do you want to live in a house or rent an apartment?
3. Go to the local real estate listings. Find a house you would like. Find the cost.
4. Google a mortgage calculator. Input how much money you would like to borrow for your house. Take out a 30 year mortgage, Property Tax 1.25%, PMI 0.5%

|  |  |  |  |
| --- | --- | --- | --- |
| **Principal** | **Interest Rate** | **Monthly/ #of Payments** | **Bi-weekly/#of Payments** |
|  | **2.0%** |  |  |
|  | **2.25** |  |  |
|  | **2.5%** |  |  |
|  | **3.0** |  |  |
|  | **3.5** |  |  |
|  | **4.0** |  |  |

**Compare the same values for 25 years**

|  |  |  |  |
| --- | --- | --- | --- |
| **Principal** | **Interest Rate** | **Monthly/ #of Payments** | **Bi-weekly/#of Payments** |
|  | **2.0%** |  |  |
|  | **2.25** |  |  |
|  | **2.5%** |  |  |
|  | **3.0** |  |  |
|  | **3.5** |  |  |
|  | **4.0** |  |  |