

SCENARIO 1:

STUART

Stuart has a love for designer shoes and every time the hottest shoe dropped he asked his mom for at least \$150. After he purchased his fifth pair of Jordan's, Stuart's mom decided to have a conversation with him about getting a job. Stuart didn't think he was spending that much money but his mom reminded him that he wasn't just asking her for shoe money but also money for food, items here and there that he needed from different stores, and random stuff here and there like oil changes. He didn't have his own bank account so he was not keeping track of how much all the stuff he was asking his mom for cost. His mom let him know that she would help him out by giving him \$200 and only pay for items that he needed. If he wanted to spend money on other things he would have to get a part-time job. She took him to the local credit union to open up his own bank account. Stuart got a job at Chic fil A and after a couple of weeks of working there, he started getting paid biweekly and spending his paycheck the way he wanted to. After working for a while, Stuart's mom asked him to print off his latest bank statement so she could talk with him about his spending habits. She also asked him had he been saving a part of his paycheck? Stuart let his mom know that he did not have any extra money to put in his savings account because he had so many things that he needed. Look through Stuart's bank statement and determine the following:

1. Identify all of his fixed, variable, and unexpected expenses
2. Identify his needs vs wants spending totals
(Does he spend more money on needs vs wants?)
3. Propose a plan for Stuart to eliminate/cut back on his expenses and meet his savings goal

SCENARIO 2:

TATIANA

Tatiana's mom runs a nail salon full time and works long hours. She helped out a little here and there at the shop but once she turned 18 and graduated her mom started letting her run errands for the shop, and do small shopping since she is old enough. Tatiana loved the freedom of being able to use her moms card because she could buy whatever she wanted. Sometimes when she was supposed to be running errands for her mom she would take a break and do a little shopping for herself. She never used any type of card before and didn't quite know how it worked. All she knew is that when the cashier told her the total she would swipe or tap and just like magic the machine would say "approved" and the items were paid for. After a few times of swiping and tapping she volunteered to do all the shopping for her mom. After all she needed to get ready for college so over the next few weeks she loaded up on everything she could possibly want. One day her mom came flying through the door LIVID waving papers in her hand. Tatiana was so confused and asked her mother what was wrong? Her mother explained that she just received her monthly card statement and there were several charges that she did not make. She needed Tatiana to explain. Her mom let her know that she doesn't mind helping her but she needed to budget her spending better. Since Tatiana technically helped her mom she decided that she would start paying Tatiana hourly but before she does she asked Tatiana to determine the following from what she was spending money on:

1. Identify all of her fixed, variable, and unexpected expenses
2. Identify her needs vs wants spending totals
(Does she spend more money on needs vs wants?)
3. Propose a plan for Tatiana to eliminate/cut back on her expenses and meet her savings goal

SCENARIO 3 :

AYDEN AND ANDRE

Ayden and Andre are twin brothers who compete at everything! They earn an allowance each week for doing tasks around the house like making up their bed, washing dishes, mowing the lawn, and folding laundry. Each twin gets around \$35 a week. They get paid for making up their bed the least. One day they went over to their neighbor Stuart's house and walked in on him counting out \$270. They were trying to figure out how he made more than the both of them put together. Stuart let them know that his mom suggested if he wanted extra money outside of his chores then he should get a job. He began working at Chic fil A. Ayden liked the idea of getting a job while Andre wasn't so set on it. Ayden started working at KFC for \$10 an hour. He started bringing home \$120 every two weeks. Since he saw how much money he was making he started buying all the things he ever wanted, AKA all the things his mom told him she wasn't going to buy. After working for several months Andre started complaining to Ayden about how much all of his new stuff was taking over the entire room that they share. Ayden told Andre he wasn't spending that much money. Andre sat Ayden down and told him to pull up his monthly bank statement so he could see what he was spending his money on. Ayden felt like all of the items he bought were things that he needed!

1. Identify all of her fixed, variable, and unexpected expenses
2. Identify her needs vs wants spending totals
(Does she spend more money on needs vs wants?)
3. Propose a plan for Ayden to eliminate/cut back on his expenses and meet his savings goal