**Introduction**:

For many adults, our very first job consists of some entry level, minimum wage job. This type of job is a great way to earn spending money, but could we support ourselves making minimum wage? What does it actually cost to live by ourselves, pay all of our own bills, and buy all of our own food? In this project, you will create a budget of how much you would like to spend on five basic necessities and determine if minimum wage is enough to survive on.

**Inquiry Question:**

Factual— Will you be able to afford the five basic needs living off minimum wage?

Conceptual—If you work for minimum wage, at the end of the year, will you hit the poverty line? Or will you have to work a second job?

Debatable— How does the American minimum wage compare to what people make in other countries?

1. **What is minimum wage?** *(This section will require the use of technology)*

* Minimum wage is:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

* The minimum wage for North Carolina is $\_\_\_\_\_\_\_\_\_\_\_\_\_.
* The state with the largest minimum wage is\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_$\_\_\_\_\_\_\_\_\_.
* If you worked 40 hours a week at $\_\_\_\_\_\_\_\_\_\_\_per hour, you would make $\_\_\_\_\_\_\_ every two weeks and $\_\_\_\_\_\_\_\_\_ a month.
* Now deduct 20% of your wages for taxes. How much would you have left? $\_\_\_\_\_\_
* Name one job that you would like to work at when you turn 18. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What interests you about this job? Does it start out at minimum wage?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

1. **Create your budget**

* Pair up with another person and work on your **budgets**. Each of you must create your own budget but help each other by discussing how much money you would like to spend on each necessity. Remember to keep in mind your monthly wages (how much you could make a month if you worked 40 hours a week). \*\*\*Do not use the 5 Necessities spreadsheet yet!

PART 2 *Complete this*

*column first.*

|  |  |  |
| --- | --- | --- |
| **EXPENSES** | **BUDGET**  **$ Monthly** | **ACTUAL**  **$ Monthly** |
| **Savings** (10% of your income) |  |  |
| **Rent** |  |  |
| **Transportation** |  |  |
| **Food** |  |  |
| **Communication(Cell)** |  |  |
| **Health Insurance** |  |  |

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