

## Handout 2-1

# Lifestyle Reality Check

Name: \_\_\_\_\_ Class/Block: \_\_\_\_\_ Date: \_\_\_\_\_

Consider a time 5 to 10 years after you graduate.

### Step 1

Choose where you want to live. Then enter the amount appropriate for your area, using the figures given as a guide.

	Your Budget	Estimated average monthly costs for BC youth after high school	
		Large City/ Lower Mainland	Rest of BC
<b>Housing</b>			
At home with parents	\$ _____	161	161
One-bedroom apartment	\$ _____	950	560
Share two-bedroom apartment with roommate	\$ _____	625	349
<b>Transportation</b>			
New car (Toyota Matrix with touring package)	\$ _____	952	902
Used car (2000 Nissan Sentra)	\$ _____	652	604
Public transit	\$ _____	99	55
<b>Food</b>			
Eat at apartment only	\$ _____	220	220
Eat at apartment and eat out occasionally	\$ _____	330	312
<b>Utilities</b>			
Electricity	\$ _____	28	28
Heating – electric	\$ _____	46	46
Heating – gas/oil	\$ _____	35	35
<b>Communications</b>			
Telephone – home phone line (basic service)	\$ _____	43	43
Cellphone (includes long distance and limited text messaging)	\$ _____	45	45
Cellphone (includes long distance, “unlimited” data and text bundle)	\$ _____	80	80
Internet connection	\$ _____	35	35
TV cable (basic)	\$ _____	36	36
Bundle of home phone, cellphone (with data), internet and basic cable TV	\$ _____	140	140
<b>Computer</b>			
Hardware and software	\$ _____	115	115
<b>Clothing</b>			
Shop a little	\$ _____	40	40
Shop a lot	\$ _____	175	175
<b>Health care</b>			
Medications, dental, glasses/lenses	\$ _____	40	40

## Handout 2-1 (continued)

# Lifestyle Reality Check

	Your Budget	Estimated average monthly costs for BC youth after high school	
		Large City/ Lower Mainland	Rest of BC
<b>Insurance</b>			
Medical premiums (if not under parents' plan)	\$ _____	54	54
Apartment contents insurance	\$ _____	16	16
<b>Entertainment</b>			
Movies (and popcorn, etc.)	\$ _____	60	54
Rentals: DVD/games	\$ _____	30	30
Purchases: music/DVD/games	\$ _____	35	35
Concerts and professional sports	\$ _____	45	45
Night clubs/pubs	\$ _____	60	60
<b>Recreation</b>			
Sports fees/equipment	\$ _____	25	22
Lessons	\$ _____	25	25
Health club membership	\$ _____	45	40
<b>Personal</b>			
Haircut: man	\$ _____	20	15
Haircut: woman	\$ _____	30	28
Manicures, etc.	\$ _____	35	35
Makeup	\$ _____	32	32
Personal care (shampoo, soap, etc.)	\$ _____	15	15
Dry cleaners	\$ _____	20	20
Laundry at laundromat	\$ _____	25	25
<b>Education</b> (tuition, fees, books, etc., average over year)			
University	\$ _____	610	550
College/University College/Technical	\$ _____	480	480
<b>Other</b>			
Banking fees	\$ _____	9	9
Newspapers/books/magazines	\$ _____	40	28
Religious/charity	\$ _____	20	20
Gifts	\$ _____	20	20
Pets	\$ _____	35	35
Bottled water service	\$ _____	25	22
New furniture (average over year)	\$ _____	208	208
Used furniture (average over year)	\$ _____	77	72
Travel: low-cost vacation by car (average over year)	\$ _____	40	40
Travel: vacation including plane fare (average over year)	\$ _____	215	230
<b>Enter any missing expenses here:</b>			
_____	\$ _____		
_____	\$ _____		
<b>Total Monthly Expenses</b>	\$ _____		

Enter Total Monthly Expenses in Box B of Step 3

## Handout 2-1 (continued)

# Lifestyle Reality Check

### Step 2

Choose an occupation and enter the average monthly take-home pay in Box A of Step 3.

	Estimated average monthly take-home pay 2009 (after payroll deduction)*
Actors and comedians	\$2,373
Athlete (general)	\$4,064
Bakers	\$2,171
Banking, insurance and other financial clerks	\$2,817
Bartenders**	\$1,666
Bookkeepers	\$2,729
Chefs	\$2,225
Chemists	\$4,214
Civil engineers	\$5,199
Computer programmers and interactive media developers	\$3,652
Conference and event planners	\$2,691
Cooks	\$1,746
Correctional service officers	\$2,938
Dancers	\$1,862
Dental assistants	\$2,228
Dentists	\$6,705
Early child educators and assistants	\$1,597
Fashion designers	\$2,253
Food and beverage servers**	\$1,464
General practitioners and family physicians	\$6,797
Graphic designers and illustrators	\$2,653
Hairstylists and barbers**	\$1,694
Industrial electricians	\$4,699
Inspectors in public and environmental health and occupational health and safety	\$4,115
Insurance agents and brokers	\$3,414
Interior designers	\$3,102
Journalists	\$3,262
Lawyers	\$7,720
Legal secretaries	\$2,826
Letter carriers	\$3,164
Longshore workers	\$4,919
Ministers of religion	\$2,998
Motor vehicle body repairers	\$2,544
Pharmacists	\$5,485
Plumbers	\$3,120
Police officers	\$5,065
Real estate agents	\$5,212
Receptionists and switchboard operators	\$2,183
Registered nurses	\$4,182
Retail salespersons and clerks	\$2,537
Sales representatives – wholesale trade (non-technical)	\$3,734
Secondary school teachers	\$3,486
Secretaries (except legal and medical)	\$2,589
Senior managers – financial, communications and other business services	\$9,245
Senior managers – trade, broadcasting and other services	\$7,552
Service station attendants	\$1,716
Tour and travel guides**	\$1,944
Veterinarians	\$4,347
Web designers and developers	\$2,824

\* Estimates based on average incomes (2006 Census), adjusted for inflation, with deductions for income taxes, Employment Insurance and Canada Pension Plan. Deductions range from 14% to 32% of total income. Assumes full-time employment.

\*\* Does not include tips

Handout 2-1 (continued)

# Lifestyle Reality Check

## Step 3

Your chosen career from Step 2 \_\_\_\_\_

Monthly take-home pay from Step 2

\$	Box A
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Monthly expenses from Step 1

\$	Box B
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Monthly difference

\$	A minus B
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**Will you be able to afford the lifestyle you had in mind?**

**Will you have anything left over to save for the future?**

Note: You may not get full-time work or top salaries right away, especially if you're pursuing your education. If you're paying for a family, your expenses will be much higher.

**Handout 2-2**

**Lifestyle Reality Check Response Sheet**

Name: \_\_\_\_\_ Class/Block: \_\_\_\_\_ Date: \_\_\_\_\_

**1)** Describe the future lifestyle you'd like to have. (Where would you like to live? What kind of work would you like to do? What recreation and entertainment would you choose?)

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**2)** Identify two career choices that appeal to you and will meet your lifestyle goals. (Will the work be enjoyable and interesting? Can you earn enough? Can you live where you'd like?)

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**3)** What, if anything, do you have to change in your thinking about your future lifestyle to make it more realistic?

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**4)** Write a summary of your discussion with your parents or another adult about your Lifestyle Reality Check. How can they help you achieve your goals?

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