



11th Grade ▪ Career Retention and Advancement ▪ Math

Competency	13.3.11D Develop a personal budget based on career choice, such as, but not limited to, charitable contributions, fixed/variable expenses, gross pay, net pay, other income, savings, taxes.
Lesson Topic	Budget and finances
Subject	Math
Length	One class period and homework assignment
Materials	Paper, pencil
Evaluation	Students will be able to identify the components of a budget and create one on their own.

Procedure:

1. Students will learn about the terminology associated with the budgeting process.
2. Next, students can find the career they are interested in on www.EducationPlanner.org by clicking on the Student tab, then selecting the “Career Planning” link. Students can then use the Career Search that links to O*Net Online. Here they will be able to find a career, the education needed, and the salary for the position.
3. The teacher can provide students with options for a budget, such as researching car purchase prices, car insurance, rent, utility expenses, cell phone bills, internet access prices, and groceries.
4. Students also can research and record these expenses for class credit. Students can read their local newspaper for rent prices and ask parents/guardians what other household expenses cost.
5. Students also take a trip to the local grocery store to learn about how much everyday items cost. The teacher can suggest they price specific grocery items, such as milk, eggs, bread, cereal, butter, refreshments, pasta, pasta sauce, chicken, ground beef, orange juice, soda, toilet paper, paper towels, etc.
6. Another useful tool is the MappingYourFuture.org website.



PA Academic Standards for Career Education and Work

Budgeting terminology

Charitable contributions	Money or other properties of value that is donated to a charity or charitable organization as a qualified tax deductible expense
Fixed expenses	An income that does not change from period to period, such as loan payments or rent
Variable expenses	An expense that changes from period to period, such as utilities, food, clothing, and entertainment
Gross pay	The total amount of money an employee earns before any taxes or deductions are subtracted
Net pay	What the employee takes home after taxes and/or deductions have been subtracted
Other income	Income in addition to basic annual salary (second job)
Savings	Putting money aside
Taxes	A financial charge that must be paid to the local, state, and federal government