

Life Happens! Family Profile #1

AFTER TAX ANNUAL INCOME \$16,080
CASH SAVINGS \$0
FAMILY MEMBERS 1 adult female
1 adult male
1 female child, age 6
1 male child, age 17

DESCRIPTION Your family lives in an apartment in a small town outside a large metropolitan area. Both adults work full-time for minimum wage (\$5.85/hour). Your employers provide no health benefits or paid vacation time. There is no mass transit available. The youngest child has a learning disability and requires additional tutoring outside of the public school she attends.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Family Profile #2

AFTER TAX ANNUAL INCOME \$25,000

CASH SAVINGS \$250

FAMILY MEMBERS 2 adult females

1 male child age, 6 months

1 male teenager, age 18

DESCRIPTION Your family lives in an apartment in a large metropolitan area. One adult works as a teacher in the public schools. She and the six-month-old child are covered under her employer's insurance program. The other adult is a stay-at-home parent. There is a metropolitan bus service available.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Family Profile #3

AFTER TAX ANNUAL INCOME \$40,000

CASH SAVINGS \$1,000

FAMILY MEMBERS 1 adult female
1 child, 3 years old
2 teenagers, ages 13 and 17

DESCRIPTION Your family lives in a (not-yet-paid-for) house in a small town outside a large metropolitan area. The adult works full-time at a non-unionized refrigerator plant; health insurance is not provided. There is a metropolitan bus service available. The youngest child is autistic and requires constant supervision.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Family Profile #4

AFTER TAX ANNUAL INCOME \$65,000

CASH SAVINGS \$3,800

FAMILY MEMBERS 1 adult female
1 adult male
1 female child, age 4
1 male child age 17

DESCRIPTION Your family lives in a (not-yet-paid-for) house in a large metropolitan area. Both adults work full-time in a small business that your own. Your health insurance is provided through your business.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Family Profile #5

AFTER TAX ANNUAL INCOME \$140,000

CASH SAVINGS \$10,000

FAMILY MEMBERS 1 adult female
1 adult male
1 teenage male age 16

DESCRIPTION Your family lives in a (not-yet-paid-for) house in a large metropolitan area. You own two cars, one of which is paid for. Both adults work as lawyers: one as a public defender, the other in a private firm. Each employer provides health benefits. Your son is hoping to graduate early from high school and is considering traveling before attending college.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Monthly Expenses

FOOD	Food on sale (lower quality, mostly prepared foods)	\$100/person		
	Food not on sale (higher quality, fresh vegetables, etc.).	175/person		
CLOTHING	Buying new and cleaning old (per person, minimum).	20		
SHELTER	Renting a two-bedroom apartment	550		
	Renting a three-bedroom apartment	650		
	Buying a three-bedroom home (mortgage payment)	800		
	Property Taxes	120		
UTILITIES	Gas	50		
	Electric	50		
	Water	50		
	Phone	40		
TRANSPORTATION	NEW CAR PAYMENT	Lexus	850	
		Honda Civic	350	
		Ford Focus	225	
	USED CAR PAYMENT	<i>Note: if you have a used car, you must also purchase at least one monthly bus pass.</i>		170
		Gas		130/car
		Bus pass		24
EDUCATION THROUGH HIGH SCHOOL, COSTS DURING SCHOOL YEAR	Public		Free	
	Private: Religious High School (day school)		333/child	
	Prep School (day school)		583/child	
	Prep School (boarding school)		1,778/child	
COLLEGE	Community		233/child	
	State		616/child	
	Ivy League		2,416/child	
	College Application Fees		40/college	
HEALTH INSURANCE PLANS OFFERED BY EMPLOYER, OR FOR PRIVATE PURCHASE	Package 1 \$500 EMERGENCY ROOM DEDUCTIBLE (1X) · \$750 HOSPITAL STAY DEDUCTIBLE (1X) · \$20 OFFICE VISIT · 50% OFF PRESCRIPTIONS		150/family	
	Package 2 \$100 EMERGENCY ROOM DEDUCTIBLE (1X) · \$500 HOSPITAL STAY DEDUCTIBLE (1X) · \$10 OFFICE VISIT · \$10 CO-PAY ON PRESCRIPTIONS		275/family	
UNINSURED	No Health Coverage		30/person for miscellaneous medical costs	

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