

Grade 11 & 12

Distance Learning Module 5: Week of: 4/27/2020-5/1/2020

## On Your Own - Modified from [Unit 2- The Spending Plan](#)

### Targeted Goals from Stage 1:

#### Content Knowledge:

- Gross pay vs net pay and types of deductions (federal and state income tax, social security, medicare)
- Categories in a spending plan (Utilities, Taxes, Housing, Transportation, Entertainment, Grocery, Clothing, Insurance, Savings, Personal Grooming, Laundry, Furnishings, etc.)

**Vocabulary:** FICA, Medicare, 401K, 403B, SEP, Needs, Wants, Expenses (Variable/Fixed)

#### Skills:

- Calculate net pay
- Determine your responsibilities (financial and personal) and develop ways to maintain them.
- Calculate total expenses through analyzing associated costs.
- Analyze needs and wants in order to make a responsible decision that will fit to your spending plan, lifestyle, and career.
- Develop a spending plan

#### Expectation:

Description of Task (s):	Resources and Materials:	Daily Checks (Return to Google Classroom or snapshots from a cell phone)
Monday: Follow the google slides presentation as you fill out the left side of the budget sheet handout.	Calculator Budget Sheet Handout Google Slides Presentation Federal income tax brackets CT State income tax brackets Health Insurance Premium	Live Class - Print out the budget sheet or have open on your computer and calculator ready
Tuesday:		

Description of Task (s):	Resources and Materials:	Daily Checks (Return to Google Classroom or snapshots from a cell phone)
<p>Wednesday:</p> <p>Time for the right hand side of the budget sheet - Your monthly expenses</p> <p>Use the monthly US averages to calculate what your expenses might be for the month- the US average percentages are at the end of the paycheck google slides presentation.</p>	<p>Budget Sheet Handout</p> <p>Google Slides Presentation</p>	<p>Live Class - Print out the budget sheet or have open on your computer and calculator ready</p>
<p>Thursday:</p>		<p>Submit your budget sheet via google classroom.</p>
<p>Friday:</p>		

**Week criteria for success** (attach student checklists or rubrics):

1. Completion of all budget sheet calculations including totals.

**Supportive resources and tutorials for the week** (plans for re-teaching):

All sources listed above.