

Personal Budgeting Project

Unit: Money Matters

Topic: Personal Budget

Objective: Create a personal budget in MS Excel.

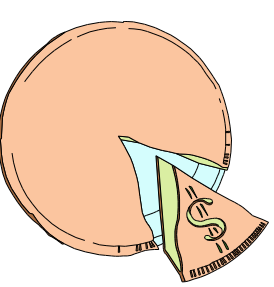
Level: ESL 3 and up, basic computer skills

Length of Session: 1-2 weeks

EFF Standards: Decision-making

Language Arts Standards: W5 (write for real or potential real situations) and R12(Read and interpret graphic info.).

Vocabulary Introduced: Budget, income, expense, savings, spend/save/manage money



SCANS FBS SCANS Competencies EFF Common Activities	INTO	Materials/Resources Needed
	<p>Task Analysis: Create a personal budget in Excel. Basic Excel skills, including basic chart making, formatting, sum formula.</p> <p>Optional task: Create an expense chart in Excel.</p> <p>Warm-up/Review Introduce vocabulary. Students discuss “Before you begin” questions in small groups. With whole class, students share answers to questions. Focus on question of managing money.</p> <p>Uses of Personal Income: Introduce chart from BLS. Clarify vocabulary as needed. In small groups, students decide on percentages for each area. Groups write their answers up on the board. Reveal actual statistics and discuss with class.</p> <p>Expense category brainstorm: In small groups, students brainstorm words to describe their personal expenses. Groups share by writing words up on the board. Students circle words that are relevant to their own personal expenses. See “Monthly Living Expense Form” for many examples.</p>	<p>Budget handout Expense worksheets Example budget in Excel</p>

SCANS -FBS SCANS Competencies EFF Common Activities	THROUGH	Evaluation
<p>SCANS: Interpersonal skills EFF: Work together, leadership, manage resources, and use technology</p>	<p>What's Your Income? What are your expenses? Students fill out worksheets for weekly and monthly expenses. They use the categories they circled from the brainstorm. They can either estimate their expenses from knowledge, or, use the Weekly Expense Chart and actually track their expenses for a week.</p> <p>Create your budget worksheet in Excel. Show an example budget with expense pie chart. Demonstrate setting up the worksheet using some sample data: entering text and numbers, enter formulas, basic formatting tips. Demonstrate how to make the pie chart using expense data from worksheet.</p> <p>Analyze your Budget. Students use their budget worksheets to answer the questions.</p>	<p>Students create budget worksheets with pie charts. Hand in or e-mail to the teacher.</p>

SCANS -FBS SCANS Competencies EFF Common Activities	BEYOND	Evaluation
	<p>Group Project Students get into groups of three. Each group is a “family” – of whatever type – or what the BLS would call a “consumer unit”. They read the given information on the handout regarding their income and some expenses. They then create a family budget, using their personal budget worksheets as a template. But this time they will make one budget for the group. They may access a variety of information about cost of living at the websites cited. Each group will then present their budget to the class on the projector.</p>	Group budget presentation

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