

## Life Strikes!

The game, Life, was one of my favorite growing up. Pick a path, college or career, get a job, get randomly assigned a salary, get married, kids, cool bonuses and stupid penalties. If you end up a millionaire, you win at Life...otherwise...well, you lose at life. The point of this game is not to become a millionaire, but to achieve the best life possible within your means.

This project is very much the same. You will be assigned a college education, career, salary, get married, have kids, and most importantly, pay the bills. The one thing the game of Life left out, bills. This project will teach you to keep a budget spreadsheet, track bills and expenses, and realize the cost of living. You will also discover information about potential hazards of life.

The assignments will come from the Life Strikes! Generator. Everyone gets one press, and that is the life you have to work with.

### Assignments:

1. Create a spreadsheet to track monthly income and expenses.  
Income = biweekly salary - taxes  
Expenses = all bills that need to be paid
2. Write a research paper on the City you live in, include information about the relative cost of living, job available, size of the city, unemployment, etc.
3. Write a summary paper about your experiences with the project.

Every day in class, every student will get a Life Strikes event card. This could be good (like marriage, kids, promotion, back to school) or bad (like car accident, layoff, catastrophe) These events will be random, and you will need to account for them in your spreadsheet and budget.

You will be free to buy anything you want with your money, just make sure you can pay the bills!

### Grading:

Spreadsheet: One day in class = two weeks in project

Format - 50 pts

Must include dates and description of expense or income

Formulas - 50 pts

Accuracy of sheet

Research paper

100 pts

Personal Summary of project:

100 pts

Mandatory Expenses (when applicable):

Taxes:		
	Based on your earnings	Varies, visit IRS.gov research
High School Costs:		
(Only if you have kids)	Public	Free
	Private (required for Special Ed.)	\$3,000/year
	Prep School	\$7,000/year
	Boarding School	\$16,000
Student loan amounts:		
(assuming 4.75% interest)	Associates	\$10,000 (\$105/month)
	Bachelors	\$20,000(public \$210/month)
		\$40,000(private \$315/month)
	Masters	+\$25,000 (\$263/month)
	PhD	+\$70,000 (\$745/month)
	Medical Doctor	+\$125,000 (\$1310/month)
	JD (Lawyer)	+\$100,000 (\$1050/month)
Home:		
*Student decides what type of residence	Rent	
	Buy (assume 15% down)	3.50% interest
Utilities		
Gas	\$45/month	*add \$15/month in cold climates

Electric	\$50/month	*add \$15/month in warm climates
Water	\$25/month	
Cellphone	\$85/month	
Car:		
*Student picks car	New	3% interest (if borrowing money)
	Used	4% interest (if borrowing money)
Gas	\$140/car/month	minimum
Public Transportation	\$35/month	
Insurance:		
Car	Package 1	\$65/month/car
		\$500 deductible
		No coverage for uninsured drivers
	Package 2	\$100/month/car
		\$250 deductible
		Uninsured driver coverage
Health		
	Package 1	\$200/family/month
		\$500 one-time emergency room deductible
		\$25/office visit
		50% off prescriptions
	Package 2	\$375/family/month

		No emergency room deductible
		\$10/office visit
		\$10 co-pay on prescriptions
	No Health Coverage	
Home	\$100/year (rent)	\$150/month (own)
Credit Card:		
if used	Limit \$10,000	\$100/month minimum
	APR 27.99%	
Groceries:		
	\$75/week/person	includes household items
Child Care		
	Basic care (no activities or educational programs):	\$350/month
	Extended care (activities and educational programs - required for special ed):	\$850/month

Optional Expenses:	
Cable	\$50/month
Internet	\$30/month
Netflix	\$10/month
Going out to the movies	\$15/person
Gym membership	\$40/month
Pet food/Pet Care	\$40/month
Donations (religious organizations, charities)	You determine amount.

Other Fun Stuff (computer, bike, shopping trip)	You determine amount.
Dining out (fancy)	\$50/person
Dining out (local)	\$15/person