



**I'M GETTING
READY...**

I CAN DO IT!



I'M GETTING READY . . . I CAN DO IT!

By Marian B. Latzko

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MICROLIFE

1610 N. Briarcliff Drive

Appleton WI 54915-2837

888-357-7654

GETTING READY TO MOVE OUT ON YOUR OWN?



YOU CAN DO IT!

BUT

YOU CAN DO IT BETTER IF YOU'RE PREPARED.

This book can help.

- It will show things that you will need to know when you take care of yourself.
 - It will help you avoid some costly mistakes.
 - It should even be **fun** as you experience the activities.

It will help you think through the choices you will make as you take responsibility for such things as:

- | | |
|---|--|
| 1. Finding a place to live | 6. Taking care of what you own as you clean, repair, and protect |
| 2. Signing legal papers | 7. Managing your money, paying your bills, and using credit |
| 3. Keeping yourself safe | 8. Protecting your future through insurance and savings |
| 4. Feeding yourself so you stay healthy | 9. Shopping to get the most for your money |
| 5. Buying and caring for your clothing | 10. Setting goals and planning your future |

NOTICE TO "HELPERS"

"I'M GETTING READY" is designed as an interactive workbook. Its activities are created to motivate learning. The "lessons" encourage involvement of friends, groups, family, community, and/or the individual.

It can be used by an individual or with the help* of teachers, mentors, friends, parents, grandparents, foster parents, social workers anyone who is trying to help people launch into successful adulthood.

* Background information for completing the activities can be found in the book ***I CAN DO IT!*** ***A Micropedia of Living On Your Own*** by Marian B. Latzko, ISBN# 0-9651826-0-6, Fifth edition 2001, \$16.95 plus S/H. For further information, call MICROLIFE at 888-357-7654 or order it on the Internet or at your local bookstore.

***I'M GETTING READY* is designed to keep track of learning. When a learning activity is completed, it can be marked off in the box beside the activity.**

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I'M GETTING READY! I CAN DO IT!

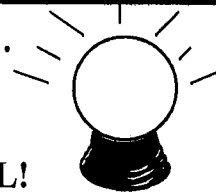
(MAKING MY MONEY STRETCH)

As each activity is completed, mark it off

- 1. I visioned what my future would be like.
- 2. I set goals to reach the future I dream of.
- 3. I made a plan to reach my goals.
- 4. I recognize how my personal values, needs/wants, and goals affect how I manage my money.
- 5. I understand my money needs at different stages of my life.
- 6. I made a tentative career plan.
- 7. I created a current budget.
- 8. I created a future budget.
- 9. I figured ways to save money to help meet my budget plan.
- 10. I practiced the "envelope system" of budgeting.
- 11. I know how to use different methods of paying for what I buy.
- 12. I know how to choose bank services.
- 13. I know how to write checks and balance a checking account.
- 14. I understand how to use different types of insurance to protect myself.

I DID IT! _____(date) SIGNED: _____

**IF YOU COULD SEE YOURSELF 20 YEARS FROM NOW...
WHAT WOULD YOU WANT TO SEE?**



LOOK INTO THE CRYSTAL BALL!

The following questions will guide you. You might like to write a log of your life through the years.

You might prefer to draw pictures symbolizing your future life.

When you're done, you will be better able to prepare a plan for where you want to go with your life.

Are you married now? _____ Were you married before? _____ How many children do you have? _____ Do you want

more? _____ What's your occupation? _____ How long have you been at your present job? _____

What's your spouse's occupation? _____ What are the occupations of your children? _____

Did you continue education after high school? _____ What did you do? _____

Did you have mentors who helped you through your life? _____

Where do you live? _____ Where else have you lived? _____

What are your living arrangements now? _____

How do you use your free time? _____ Hobbies? _____

Do you ever think of doing something to help others? _____

Have you managed your finances well? _____ What's your financial state now? _____

What are your relationships with your parents, foster parents, and family members like now? _____

Did you have any "hard bumps" in life? _____

Do you have any health problems now? _____ Has anyone you love died yet? _____

Have you thought through how you feel about death? _____ Are you religious? _____ Are you satisfied with your

life now? _____ What things would you have changed? _____

What influenced the choices you made for your life? _____

What did your parents/caregivers teach that you value most? _____

What advice do you have to offer others as they enter young adulthood? _____

PLAN for your future

If you don't know where you're going, you'll never get there!

Try setting some personal goals that will take you step by step toward the life you dream of. Goals can be personal (i.e. social, educational, or financial.) *Short term goals* can be completed in 0-4 weeks. *Medium term goals* take from 2 months to a year. *Long term goals* are completed in more than one year.

SHORT TERM GOALS	MEDIUM TERM GOALS	LONG TERM GOALS



Prioritize your goals by marking #1 beside the most important, #2 the next, #3 as the least. **NOW** plan how to accomplish the goals you consider most important. You can consider the finances and help that will be needed. Then you can create a time line for reaching the goal.

SHORT TERM GOALS: _____ Estimated cost _____ Target date _____

STEPS TO TAKE TO REACH GOAL: _____

WHERE TO GET HELP TO ACCOMPLISH GOAL: _____

MEDIUM TERM GOALS: _____ Estimated cost _____ Target date _____

Money still needed _____ Money to put aside each week: _____

STEPS TO TAKE TO REACH GOAL: _____

WHERE TO GET HELP TO ACCOMPLISH GOAL: _____

OTHER WAYS TO REACH GOAL: _____

LONG TERM GOALS: _____ Estimated cost _____ Target date _____

Money still needed _____ Money to put aside each week: _____

STEPS TO TAKE TO REACH GOAL: _____

PERSONS WHO CAN HELP ME REACH GOAL: _____

FURTHER INFORMATION THAT I NEED TO ACCOMPLISH GOAL: _____

OTHER WAYS TO ACCOMPLISH GOAL: _____

TIME TABLE _____

THE BIG 3.

THAT GUIDE YOUR SPENDING

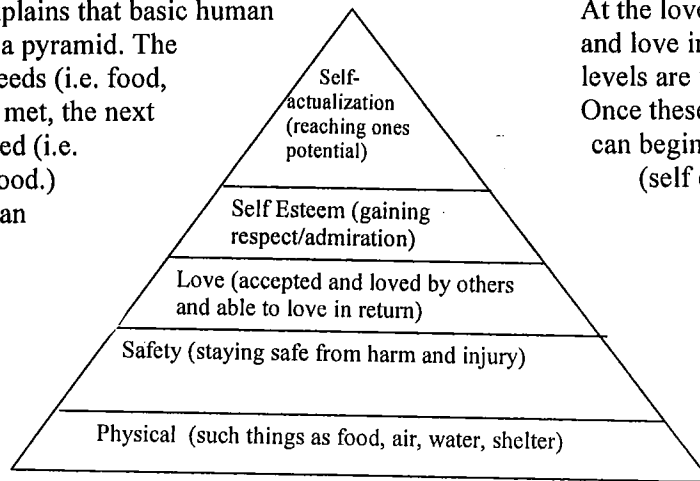
List the things that you spent money on in the last couple of weeks. Then you can think about what guided your spending.

1

NEEDS & WANTS

It's hard to figure the difference between our real basic "needs" and our "wants". Since we can't have everything we "want", decisions must be made.

Psychologist A. H. Maslow explains that basic human needs build on each other like a pyramid. The bottom base meets physical needs (i.e. food, water.) When those needs are met, the next level of safety can be considered (i.e. a man will risk his safety for food.) When a person feels safe, he can build to the next level of love.



At the love level, he can be loved and love in return. These first three levels are usually met by the family. Once these levels are met, a person can begin to feel good about himself (self esteem). Then he can become the most he can be (self actualization).

2 NOW look at the items you purchased and write an "N" beside each item that was a basic physical need. Write a "W" beside each item that was a "want" that you could have done without. Did some items appear to be physical needs, but really met other needs?

VALUES

Now mark a "V" by the values that you hold that are listed below. (Values are qualities or principles that are desirable and have worth.)

- | | | | | | | | |
|------------------|------------|-------------|-------------|---------|------------|----------|--------|
| religion | caring | hard work | education | arts | love | fun | health |
| winning | excitement | music | truth | leisure | security | prestige | beauty |
| 3 sharing | family | money | sex | freedom | friendship | safety | |
| comfort | ownership | convenience | environment | sports | community | play | |

NOW look at your purchases and see which values are represented by your purchases.

GOALS

NOW

look back at the goals you set. Ask yourself these questions:

1. Did my spending help me reach the goals I set for myself?
2. How much money did I save to reach my goals?
3. What alternatives could I have chosen?
4. What changes can I make to help me reach my goals?

LEARN FROM THOSE WHO'VE BEEN THERE!

It's helpful to learn about successes and pitfalls from others with more experience. TRY IT! Interview one person in each of the following ages and stages of life. See how financial decisions change as you grow older. These interviews could help you make plans for your future.

#1 A person between ages 18-23 who has been on his own for over two years.

- What kind of things did you buy before you started out on your own?
- How did your spending patterns change when you were really on your own?
- What do you wish you had known about spending or saving money when you started out?
- How do you feel about using credit?
- What were your parents/caretakers attitudes about borrowing money and being in debt?
- What would you have done differently with your spending patterns if you started over again?
- What advice can you offer a person starting out?

#2 A person between ages 24-30 who has a family.

- What kind of things did you buy before you started out on your own?
- How did your spending patterns change when you were really on your own?
- What do you wish you had known about spending or saving money when you started out on your own?
- If you have a family, have your spending patterns changed?
- How do you feel about using credit?
- What were your parents/caretakers attitudes about borrowing money and being in debt?
- What would you have done differently with your spending patterns if you started over again?
- What advice can you offer a person starting out?

#3 A person between ages 35-60

- What kind of things did you buy before you started out on your own?
- How did your spending patterns change when you were really on your own?
- How have your spending patterns changed since you were 35 years old?
- What do you wish you had known about spending or saving money when you started out on your own?
- If you have a family, have your spending patterns changed?
- How do you feel about using credit?
- What were your parents/caretakers attitudes about borrowing money and being in debt?
- What would you have done differently with your spending patterns if you started over again?
- What advice can you offer a person starting out?

#4 A person older than 65

- What kind of things did you buy before you started out on your own?
- How did your spending patterns change when you were really on your own?
- How did your spending patterns change during your child rearing years?
- How have your spending patterns changed since you were 60 years old?
- Did you use credit during your younger years?
- What were your parents/caretakers attitudes about borrowing money and being in debt?
- What do you wish you had known about spending or saving money when you started out on your own?
- What would you have done differently with your spending patterns if you started over again?
- What advice can you offer a person starting out?

Now consider why it is important to look at your life as a whole when making money decisions. Share the things you learned through these interviews.

I NEED A JOB TO SUPPORT MYSELF

Research careers in which you are most interested. Choose 3. Complete the charts below.

CAREER	INCOME RANGE	EDUCATION REQUIRED

CAREER	INCOME RANGE	EDUCATION REQUIRED

CAREER	INCOME RANGE	EDUCATION REQUIRED

NOW FIND OUT MORE ABOUT A CAREER

Interview a person in the career in which you are most interested. Then write how you feel about the career after the interview is completed.

What is your job?

CAREER INTERVIEW WITH _____
<p>What do you like best about your job?</p> <p>What do you like least about your job?</p> <p>What kind of education and experience do I need for a job like yours?</p> <p>What do you think the future of this type of job is?</p> <p>Are changes occurring within your career area?</p> <p>What advice do you offer to help me prepare for a similar job?</p> <p>What did you learn from this interview? _____</p>

How do you feel about your career choice after interviewing a person in the field? _____



MAKE A MONEY PLAN FOR TODAY

You've already: gathered information about yourself; checked your values, wants and needs; set your goals. Now it's time to consider making a money plan (budget). List some reasons for making a money plan. Begin by keeping track of money you spend for one week. Keep a record on a piece of paper folded into eight sections. Copy the example below. Carry it in your pocket or purse. You may want to keep track for more than a week. When you complete the record, transfer the information to the chart below:

MY WEEKLY INCOME AFTER TAXES		
Job (Take-home pay*)	\$	_____
Allowance		_____
Scholarship grant		_____
Gifts		_____
Government subsidies		_____
TOTAL INCOME		_____
TOTAL EXPENSES		_____
AMOUNT LEFT for savings & reaching your goals	\$	_____
<small>* Take-home pay is the amount received after taxes, insurance, dues, etc. are taken out. These deductions are about 20% of the amount earned.</small>		

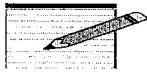
Sunday	Monday	Tuesday	Wednesday
Thursday	Friday	Saturday	Totals:
			Sun \$
			Mon \$
			Tues \$
			Wed \$
			Thurs \$
			Fri \$
			Sat \$

FIXED EXPENSES	\$	FLEXIBLE EXPENSES	\$
Rent		Food	
Utilities: Gas/Electric		Furnishings	
Credit card payments		Clothing	
Telephone		Transportation	
Renter's insurance		Automobile expenses	
Auto insurance		Laundry/cleaning	
Life insurance		Personal care supplies	
Medical insurance		Tuition/education	
Water		Books/supplies	
Savings		Medical expenses	
Pledges		Vacations	
Cable television		Recreation	
Other:		Other:	
Total Fixed Expenses	\$	Total Flexible Expenses	\$

TOTAL income after deductions \$ _____
TOTAL of fixed and flexible expenses - \$ _____
TOTAL left for saving & reaching goals = \$ _____

What changes could you consider making?

MAKE A FINANCIAL PLAN WITH YOUR PARENTS/CARETAKERS HELP. (Consider what you will need when you go out on your own. What can you buy now? How can you save?)



MAKE A \$\$ PLAN FOR BEING ON YOUR OWN

MAKE A \$\$ PLAN FOR BEING ON YOUR OWN

BUDGET STEPS:

#1 Figure your income.

Source	Per month	Per Year	Available
once			
Take home pay full-time job			
Take home pay part-time job			
Savings			
Allowance			
Gifts			
Scholarships			
Loans			
Government subsidies			

#2 Figure your expenses.

FIXED EXPENSES	
Rent	
Credit card payments	
Car payment	
Insurance(medical, car, renter, life)	
Day care for children	
Savings	
Other	
FLEXIBLE EXPENSES	
Gas/electricity	
Heat	
Telephone	
Food	
Clothing	
Personal care	
Laundry/dry cleaning	
Health care/supplies	
Car expenses	
Bus, taxi, other	
Entertainment	
Gifts	
Donations	
Other:	
Other:	
TOTAL EXPENSES	\$ _____

#4 Figure how to cut your expenses.

Make lists of ways to save money. Research ways by:

- looking on the Internet
- looking in a library
- talking with appropriate people including family members
- looking in magazines

When making this list remember to include the principle of "Opportunity Cost" to avoid overspending. (Ask yourself the question, "If I buy this, what else will I not have the opportunity to buy? You may prefer spending your money in a different way.)

Now create a pamphlet of money saving ideas.

You might even like to sell this pamphlet to others. This would be a great way to make extra \$\$ (You may want to work with someone else while doing this and start your

#5 Create a budget method

Plan how you will keep track of your spending and how you will pay your bills. (You might like to try an "envelope method" of figuring what expenses you have each month. You'd put money in labeled envelopes to use for paying bills when



#3 FIGURE IF YOU'VE BALANCED YOUR INCOME & EXPENSES

Total fixed expenses	\$ _____
Plus total flexible expenses	+\$ _____
TOTAL EXPENSES	= \$ _____
Total Income	\$ _____
Minus total expenses	-\$ _____

#6 Evaluate your spending.
Make any changes you feel are necessary.

BUDGETING USING AN ENVELOPE SYSTEM



When you know what your income will be, you can begin budgeting. Try it with an imaginary budget from a job that has a take-home pay of \$1,400 per month. (Or use the amount you will have when on your own.)

Research the amount of money you will probably spend in general areas such as those listed below. Write the amount in the space provided. You should check to see that the amount you are allowing is about the general percentages people usually spend. Then you can balance your income with your expenses.

MY SAMPLE MONTHLY BUDGET

ITEM	% of income spent*	Totals of Areas	TOTAL
HOUSING (Including utilities)	30-35%		\$
<u>Rent</u>		_____	
<u>Water</u>		_____	
<u>Gas/electricity</u>		_____	
<u>Telephone</u>		_____	
FOOD	14 %		
CLOTHING	6%		
HEALTH CARE	5%		
TRANSPORTATION (car, public)	21%		
ENTERTAINMENT	5%		
OTHER (Includes items listed below)	19%		
<u>Personal Insurance</u>		_____	
<u>Savings (should be 10%)</u>		_____	
<u>Donations</u>		_____	
<u>Cosmetics, Haircuts</u>		_____	
<u>Child care</u>		_____	
<u>Other</u>		_____	
		TOTAL	\$

* Adapted from "Average Annual Expenditures of Midwest Household 1997" UW-Extension, Family Living Programs-Family finances)

HERE'S HOW THE "ENVELOPE METHOD" OF PAYING YOUR BILLS WORKS*

You can practice by making your own take-home pay cash by cutting paper into various dollar bills that equal \$1,400 (or the amount you will have when you're on your own.)

1. Write on the outside of envelopes the names of the general areas listed above. Write the amount you plan to spend in each area. (You may have to readjust your planning.)
2. Put the amounts of money you budgeted into the appropriate envelopes. Then when it's time to pay the bills, you can remove the money and make the payments. (You could also write checks rather than use money.)
3. It's important to decide if you are going to borrow from other envelopes when bills come due. This will be tempting. REMEMBER that using your savings can end up destroying your credit rating. You may not have enough money left to meet your goals, pay for emergencies, or pay your regular bills!

*This method is sometimes preferred in place of a written budget and checks. A disadvantage is the need for keeping cash in the house. It is also easy to borrow from one envelope to pay another bill.

DIFFERENT WAYS TO PAY YOUR BILLS



CHECKS AND CASH



Debate or discuss with someone the advantages and disadvantages of using checks and/or cash for paying your bills.



ATM/ CREDIT AND DEBIT CARDS

Research ATM/
have for you:

Credit and Debit cards. List the advantages and disadvantages that an ATM card can

ADVANTAGES	DISADVANTAGES

Would you choose to have one? Why or why not?

MONEY ORDERS

Money orders can be used in the same way that personal checks are used. They can be purchased at banks, post offices and in many convenience stores. Complete the following money order to pay for two tires. Make it out to the Firestone Store.

MONEY ORDER	662-0157-7321
FIRST BANK OF RENO, NE	VOID IF OVER \$1000
Eighty three dollars and Twenty seven cents	\$ 0083.27
Pay To: _____ <div style="display: flex; justify-content: space-between; font-size: small;"> Company Name / Address </div>	
Signature: _____ Date _____ <div style="text-align: center; font-size: x-small; margin-top: 5px;">KEEP THE YELLOW COPY FOR YOUR RECORDS</div>	

CREDIT CARDS



- Interview someone at a bank or credit union to answer the following questions:
- How do I apply for a credit card?
 - How do companies judge whether to offer a person a credit card?
 - How can I use a credit card to establish a good credit rating?
 - What is the cost of using a credit card? (Check the annual fee, APR {annual percentage rate}, grace period.)
 - What are some dangers involved with the use of credit cards?
 - How can I check my credit rating?

following questions:

CHARGE CARDS

Charge cards are a specific kind of card usually limited to purchases from a specific company or retail department store. What stores in your area offer charge cards?



CHOOSE A BANK



Look in the yellow pages and choose two banks that are appropriate for you:
Visit these banks, ask questions and compare the following information:

BANK #1	BANK # 2
Name _____	Name _____
Office hours _____	Office hours _____
Two types of checking accounts appropriate for me: 1. 2.	Two types of checking accounts appropriate for me: 1. 2.
How do you open a checking account?	How do you open a checking account?
Costs of checking account: Cost per check cashed: Service charges: Minimum balance needed in account: What's a canceled check?	Costs of checking account: Cost per check cashed: Service charges: Minimum balance needed in account: What's a canceled check?
Should canceled checks be kept? Will canceled checks be returned to me? What happens if a check "bounces"? What are bank charges for "bounced" checks? Is there a way to avoid "bounced" checks? Is there a 24-hour ATM available? What is the charge for ATM transactions? Are debit cards available? What are costs? Are credit cards available? Are there costs? Are money orders sold? What savings account options are there?	Should canceled checks be kept? Will canceled checks be returned to me? What happens if a check "bounces"? What are bank charges for "bounced" checks? Is there a way to avoid "bounced" checks? Is there a 24-hour ATM available? What is the charge for ATM transactions? Are debit cards available? What are costs? Are credit cards available? Are there costs? Are money orders sold? What savings account options are there?
What interest rate is offered on savings? What other services are offered? What happens if a bank credit card is stolen or lost?	What interest rate is offered on savings? What other services are offered? What happens if a bank credit card is stolen or lost?
Which bank would you choose?	Why?

Fill out the following check example. Write the check to pay for a pair of shoes from J.C. Penneys that cost \$39.99. Use today's date.

Endorse the following checks as indicated:
BLANK RESTRICTIVE SPECIAL

145

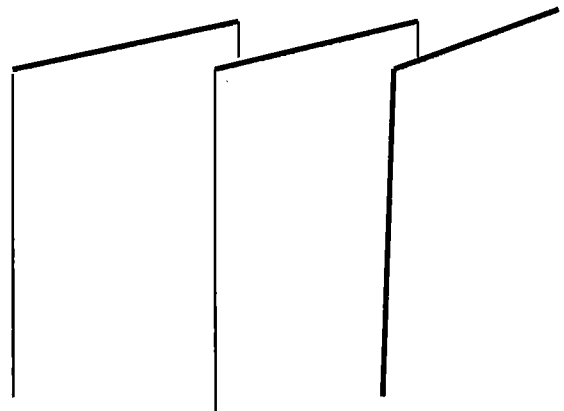
Pedro Martinez 5-494-100
75 Ladwick Lane, San Jose CA 01245 Date: _____

Pay to the
Order of: _____ \$ _____

_____ Dollars

Bank One
San Jose CA 01246 _____

For _____
0510 0251 12 324 67 8



NOW YOU TRY IT!

Complete the following transactions as if your name is **John Dollar**:

1. Make out a deposit slip for a \$ 245.00 check dated 01/04/02. Record it in his check register.
2. Fill out checks for the following payments and enter them into his check book register:
 - \$ 22.50 to K-Mart for a shirt (Jan. 6, 02)
 - \$ 145.00 to Mr. Johns for rent (Jan 8, 02)
 - \$ 35.00 to Phoenix Electric (Jan. 14, 02)
 - \$ 60.00 to Haydu Ford (Jan. 16, 02)
4. Balance his bank statement using next page.

CHECKING ACCOUNT DEPOSIT TICKET		CASH	00 520
JOHN DOLLAR 13908 NORTH AVENUE PHOENIX AZ 22202		C H E C K S	
DATE _____ 20__			
FIRST BANK Phoenix AZ 9531 0926 12 315 5678		Total from other side	
		TOTAL	
		LESS CASH RECEIVED	
		NET DEPOSIT	
BE SURE EACH ITEM IS PROPERLY ENDORSED			

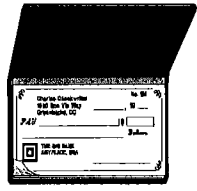
JOHN DOLLAR 13908 North Avenue Phoenix AZ 22202	101
_____ 20__	
Pay to the Order of _____ \$ _____	
_____ Dollars	
FIRST BANK PHOENIX AZ	
For _____	
9513 0925 12 315 5678	

JOHN DOLLAR 13908 North Avenue Phoenix AZ 22202	103
_____ 20__	
Pay to the Order of _____ \$ _____	
_____ Dollars	
FIRST BANK PHOENIX AZ	
For _____	
9513 0925 12 315 5678	

JOHN DOLLAR 13908 North Avenue Phoenix AZ 22202	102
_____ 20__	
Pay to the Order of _____ \$ _____	
_____ Dollars	
FIRST BANK PHOENIX AZ	
For _____	
9513 0925 12 315 5678	

JOHN DOLLAR 13908 North Avenue Phoenix AZ 22202	104
_____ 20__	
Pay to the Order of _____ \$ _____	
_____ Dollars	
FIRST BANK PHOENIX AZ	
For _____	
9513 0925 12 315 5678	

CHECK BOOK REGISTER:							
NUMB ER	DATE	DESCRIPTION OF TRANSACTION	PAYMENT/DEBT (-)	CODE	FEE (-)	DEPOSIT/CREDIT	\$ BALANCE \$ 144 42
			\$		\$	\$	



**NOW TRY TO BALANCE HIS
ACCOUNT
NEXT**

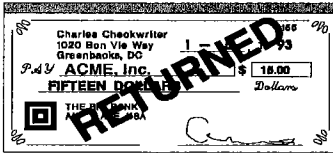


**USING THE
SHEET.**

AVOID "BOUNCING

THEY COST TOO MUCH!

THEY RUIN YOUR CREDIT!!!



REMEMBER that checks can bounce more than once if you've spent more money than you deposited in your account (overdrawn). Fees add up fast! Avoid "bouncing" checks! Carefully record all transactions. Do it right away!

1. Record checks written and deposits made IMMEDIATELY in your Check Register.
2. Carefully subtract the amount of the check from the balance of money you have in your account.
3. Make sure your balance is correct.
4. Balance your bank statement when it arrives.

FIRST BANK

JOHN DOLLAR
13908 NORTH AVENUE
PHOENIX AZ 22202

Account # 315 5678
Page number: 1 of 1
Statement date: 01/30/02

CHECKING ACCOUNT SUMMARY FOR 01-01 THRU 01-30-02

OPENING BALANCE	+ DEPOSITS	- WITHDRAWALS AND CHECKS	SERVICE CHARGE	= CLOSING BALANCE
144 42	245 00	262 50	00	161 92

-----CHECKS-----			... BALANCE CHANGES -----	
POSTED	CHECK	AMOUNT	DATE	BALANCE
1/08	101	22.50	1/04	389.42
1/09	102	145.00	1/08	366.92
1/18	104*	60.00	1/10	221.92
			1/10	161.92

-----DEPOSITS/CREDITS-----			
POSTED	AMOUNT	DATE	DESCRIPTION
1/04	245.00	1/04	

HOW TO BALANCE YOUR ACCOUNT

(this is usually found on the back of a statement)

TO BALANCE YOUR CHECKBOOK WITH THIS STATEMENT:

1. SORT THE RETURNED CHECKS BY NUMBER OR DATE AND CHECK THEM OFF IN YOUR CHECKBOOK REGISTER
2. SUBTRACT FROM YOUR CHECKBOOK BALANCE ANY CHECKS OR PAID ITEMS WHICH YOU HAVE NOT ALREADY RECORDED
3. SUBTRACT ANY SERVICE CHARGES FROM YOUR CHECKBOOK BALANCE.
4. CHECK OFF THE DEPOSITS SHOWN ON THE STATEMENT AGAINST THOSE IN YOUR CHECKBOOK
5. COMPLETE THE FORM ON THE RIGHT
6. THE FINAL BALANCE IN THE FORM AT THE RIGHT SHOULD AGREE WITH YOUR CHECKBOOK BALANCE. IF IT DOESN'T, CHECK HINTS GIVEN BELOW.

HINTS FOR FINDING DIFFERENCES:

Have you matched the amount of each transaction of this statement to the amount recorded on your register?

Have you corrected any addition or subtraction errors?

Is the balance you carried over from page to page on your register correct?

Are all of your deposits recorded? Recorded correctly? Recorded twice?

Are any checks recorded as deposits?

Have you subtracted service charges, if you have any?

STATEMENT BALANCE (List amount on other side)		\$	
ADD DEPOSITS MADE SINCE ENDING DATE ON STATEMENT			
SUB TOTAL		\$	
LIST CHECKS NOT RETURNED WITH THIS OR PRIOR STATEMENTS			
NUMBER	AMOUNT		
TOTAL CHECKS NOT RETURNED			
SUBTRACT TOTAL CHECKS NOT RETURNED FROM SUB TOTAL ABOVE		\$	
BALANCE		\$	



WHAT INSURANCE DO I NEED?



As you grow older, responsibilities increase. As financial plans are made, potential losses need to be considered. What will happen if: You have a car accident? Break a leg in a ski accident? Have a fire that destroys your possessions? You need to plan and protect your future.

The following chart will help you understand insurance. It will help you plan for your needs. You will need to find some information to complete the chart. You should check with two insurance agencies to compare insurance plans and costs. You can find this information in various ways: use the World Wide Web; make phone calls; visit an insurance agent at his/her office; invite an insurance agent to your home to discuss insurance with you and your family/caretaker. You can also find information in publications such as *Consumer Report*.

When you decide to really invest in insurance, be sure to comparison shop.

USUAL INSURANCE POLICY COVERAGE YOU MAY NEED TO START OUT

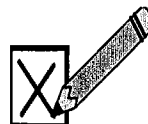
POLICY TYPE	Check if you have it	Who pays the bill now?	Check if you need it	Who will pay for it?	Approximate Cost
Automobile					
Liability					
Collision					
Comprehensive					
Medical					
Uninsured motorist					
No-fault					
Property					
Renters					
Home owners					
Life					
Term					
Whole life					
Health					
HMO (Health Maintenance Organization)					
PPO (Preferred Provider Organizations)					
Regular medical					
Major medical insurance					
Disability					
Surgical					
Government (i.e. Medicaid)					
Dental					
TOTAL NEEDED FOR INSURANCE					\$

NOW look at your planned budget. How much have you expected to pay for insurance? \$ _____
 What compromises can you make?

I'M GETTING READY! I CAN DO IT!

(Finding a Place to Live)

As each activity is completed, mark it off



1. I made a list of "needs" and "wants" for a place to live when I'm on my own.
2. I prepared a housing budget that I can afford.
3. I checked out the costs and deposits for utilities, phone, and water.
4. I found a possible place to live that I could afford when on my own.
5. I read and understood a rental agreement or lease.
6. I filled out an apartment application.
7. I checked out an apartment using a check list.
8. I made a list of basic equipment and furnishings I will need when I move on my own.
9. I made a plan for getting basic equipment and furnishings I will need when I'm on my own.
10. I explained the roles of landlord and tenant.
11. I used a communication method with a potential roommate and reached compromises.
12. I completed an example of an informal roommate contract.
13. I wrote an example letter of complaint to a landlord
14. I made a list of ways to protect my security deposit.

I DID IT! _____ (date)

SIGNED: _____

DO I REALLY "NEED" IT... or... DO I ONLY "WANT" IT?

To just stay alive, we have basic needs such as food, air, water, clothing, and housing. We may "need" shoes to protect our feet from freezing, but we may "want" a special label on them. We may "need" protection from the weather, but we may "want" a five bedroom mansion on a hill by a lake. People can't afford everything, so choices must be made.

Consider what your real housing "needs" are with the following list. Check off your real "needs".



- | | | |
|---|---|---|
| <input type="checkbox"/> Cost should fit my budget | <input type="checkbox"/> Furniture furnished | <input type="checkbox"/> Refrigerator furnished |
| <input type="checkbox"/> Utilities furnished | <input type="checkbox"/> Washer/dryer furnished | <input type="checkbox"/> Garage furnished |
| <input type="checkbox"/> Close to grocery shopping | <input type="checkbox"/> Range furnished | <input type="checkbox"/> Window coverings furnished |
| <input type="checkbox"/> Close to my work | <input type="checkbox"/> Close to transportation | <input type="checkbox"/> Near family |
| <input type="checkbox"/> Close to Laundromat | <input type="checkbox"/> Near to church | <input type="checkbox"/> In safe and secure area |
| <input type="checkbox"/> Pets allowed | <input type="checkbox"/> Loud music/parties allowed | <input type="checkbox"/> Cable hook-up without cost |
| <input type="checkbox"/> Enough room for my hobbies | <input type="checkbox"/> 2 bedrooms | <input type="checkbox"/> Private bath |
| <input type="checkbox"/> Private kitchen | <input type="checkbox"/> Meals furnished | <input type="checkbox"/> Swimming pool |

List other "needs":



NOW FIGURE \$\$\$... YOU CAN AFFORD FOR EACH MONTH'S RENT:

The recommended amount people should spend on housing is from 30-35% of their income. (It's best to stay within 30% if possible.) This amount includes utilities, phone, furnishings, supplies, and equipment.

My income:

- | | | |
|------------------------------|-----------------|-----------------|
| Job #1 | \$ _____ | (Take-home pay) |
| Job #2 | \$ _____ | (Take-home pay) |
| Subsidies from government | \$ _____ | |
| Other regular monthly income | \$ _____ | |
| TOTAL | \$ _____ | |

30% OF MY TOTAL INCOME = \$ _____ (Divide total income by 3)

This is the amount of rent you can afford.

NOW FIGURE THE AMOUNT YOU NEED FOR EXPENSES BEFORE YOU MOVE:

- | | |
|---|-----------------|
| First month's rent | \$ _____ |
| Security deposit a landlord may require | \$ _____ |
| Utility company deposits (gas, water, electric) | \$ _____ |
| Telephone company deposit | \$ _____ |
| Hook-ups required for cable or utilities | \$ _____ |
| Supplies and equipment | \$ _____ |
| Furnishings | \$ _____ |
| Moving expenses | \$ _____ |
| TOTAL | \$ _____ |

NOW FIND AN AD IN THE NEWSPAPER FOR A RENTAL UNIT YOU CAN AFFORD.

ASK YOURSELF:

- Does it meet my needs?
- Will I need to share the rental unit to help pay the rent?
- What other alternatives do I have?

WHAT ARE SOME TYPES OF RENTAL AGREEMENTS?

Once a landlord agrees to rent an apartment, an oral or written agreement is usually made. There are:

- formal leases (They are most effective and complete. They are generally long and difficult to read.)
- written agreements (They are shorter and less formal.)
- oral agreements (They allow little proof of arrangements made.)

Here is an example of what you might find in a rental agreement.

APARTMENT RENTAL AGREEMENT EXAMPLE*

This agreement, Made this _____ day of _____, 20 _____
by and between _____ Lessors (Landlords)
address _____
and _____ Lessee (Tenant),
address _____

Witnesseth, That the said (landlord) does hereby agree to rent the following described premises situated in the _____ of _____, county of _____
State of _____ to be used only as a (RESIDENCE) viz:

Tenant(s) agrees to pay the landlord(s) the sum of \$ _____ dollars per month, payable in advance on the _____ day of each month as rent for said premises. Tenant(s) also agrees to pay a security deposit of \$ _____ with the first month's rent. If, at the expiration of the tenancy herein, tenant returns premises to landlord in as good condition as when tenant entered upon them, and if no rent payments are due, the security deposit will be refunded. Landlord has the right, however, to retain the security deposit or any portion thereof reasonable necessary to compensate him for damages to premises or rent due and owing and retains all legal and equitable remedies for breach of the covenants herein.

This agreement will go into effect and tenancy will begin on _____, 20 _____

IT IS FURTHER AGREED BY BOTH PARTIES;

1. Said premises will be occupied by no more than ___ adults and ___ children. Tenant(s) will not house permanent guests on premises or assign or sublet said premises without landlord's written permission
2. Failure by tenant to pay rent or other charges promptly when due, or to comply with any other term or condition thereof, can have this rental agreement terminated by the lessor after giving lawful notice.
3. The tenant will keep premises in a neat and sanitary condition during the tenancy. Upon termination of tenancy, tenant shall surrender premises to landlord in as good condition as when received, ordinary age and damage by elements excepted.
4. Tenant will not mark or deface walls, ceilings and woodwork. All doors, screens and windows will be properly handled and cared for by the tenant. Tenant will keep sidewalks, stairs and driveway clear of snow and ice. Cars will not be parked on grass. No motor vehicles will be repaired or maintained on premises. Vehicles not in working order may not be stored or kept on or about said premises.
5. All alterations, additions, or improvements made in and to premises shall, unless otherwise provided by written agreement between the parties hereto, be the property of the lessor and shall remain upon and be surrendered with the premises.
6. Tenant will not keep or permit to be kept in said premises any dog, cat, parrot or any other animal or bird.
7. Tenant will not violate any city, state or federal law in or about said premises.
8. All public utilities with exception of water rent will be paid by tenant.
9. Landlord will be responsible for structural repairs to premises except those necessitated by tenant's negligence or actions.
10. The tenancy created herein shall continue until either party shall give the other party one month's advance written notice of intent to terminate agreement. This date begins at the next rent payment date after written notice to landlord from the tenant.
11. The _____ agrees to cultivate, care for and water lawn, shrubbery, trees and grounds.
12. Landlord may change the monthly rent herein only upon giving one month's advance written notice to the tenant. One month's advance notice as used herein, shall begin at the next rent payment date after notice is given and shall run until the succeeding rent payment date.

In witness whereof the parties have herewith have executed in duplicate the day of the year first written above.

Tenant (Lessee)

Landlord (Lessor)

* This is only an example....not a legal document.

