

Scenario 1:

Travis is a high school junior and lives with his mom and dad in southwest Oklahoma. He goes to a rural school and is very active in several extracurricular programs and sports. His parents bought a new vehicle last year, so they passed down their old car—which is paid for—to Travis and also cover his insurance cost.

Travis drives 12 miles round trip to school and then another 20 miles round trip to work four days each week at a local grocery store, where he works 25 hours per week and makes \$7.50 per hour. Out of his paycheck, he is responsible for his own gas, clothes, entertainment and school expenses. Plus, he must cover half of his cell phone bill. Travis is saving for his senior pictures, which he'll take this upcoming summer. He plans to attend a local junior college and live at home, so his parents have agreed to pay for his books and tuition.

What might Travis' spending plan look like?

Scenario 2:

Lindi attends school in the Oklahoma City metro area and lives within walking distance to school and work. Her best friend, Karen, has a car, so right now she has no need for transportation. She would, however, like to save up to buy a used vehicle before she heads to college in three years.

It's summertime and Lindi is working 30 hours each week at a local clothing store and baby-sits on Friday and Saturday nights for couples in her neighborhood. She makes \$60 per week baby-sitting and \$180 per week at the retail store.

Lindi's parents have been teaching her about managing her money since she was very young. Instead of buying her clothes, school supplies and other needed items, they give Lindi \$75 each month and allow her to budget for these costs. They also pay for her cell phone plan.

Lindi is planning to attend a four-year university after she graduates. She's signed up to receive Oklahoma's Promise, which will pay for her tuition, but she knows she'll need to save money to pay for additional college expenses.

What might Lindi's spending plan look like?

Scenario 3:

Carlos is a senior and is looking forward to taking his girlfriend, Rachel, to the prom this spring, but he needs to save his money to rent a tux. Carlos works part-time at a car wash and brings home \$150 each week. He bought a used car last month and his payment is \$200 per month. His parents cover his insurance, but he must cover his gas to and from work and school. Carlos also has an iPhone, which costs \$85 per month.

Carlos has three brothers, so his parents don't have a lot of extra money to help contribute toward his monthly expenses. He hopes to attend college this fall and plans to live at home, but he needs to save up to pay for his tuition and books. In order to afford the fall semester, he needs to contribute \$200 each month to his college savings account.

What might Carlos' spending plan look like?