**College Readiness Financial Fun Day Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Spring 2020 Block\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

You will be conducting an investigation of sorts with money as the theme. For each task, you will go to the website, generate your data, and similar to a dialectic journal, you will respond to the information with comments and/or further questions. You may type or handwrite your report on separate paper.

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| Tasks | Report/Comments/Questions  |
| **For Parent/Guardian/Someone over age 36:** |  |
| 1. What was your first hourly wage? Compare to current hourly wage by going to <http://www.bls.gov/data/inflation_calculator.htm>
 |  |
| 2. What is the first thing they saved up their money for? How much did it cost? Go to this government inflation calculator to determine the cost of that item today: <https://data.bls.gov/cgi-bin/cpicalc.pl> |  |
| 3. What was the amount they paid for renting their first apartment or house? Did they think this was a lot of money?  |  |
| **For You:** |  |
| 4. Choose an amount of money to save over the next 10 years. How much will you need to save per month if you start with $300 and average 5% per year? Use this goal calculator: <http://www.bankrate.com/calculators/savings/saving-goals-calculator.aspx> |  |
| 5. Record the total costs for the differences of purchasing a $20,000 car over 36 months and 60 months using both $500 down and then using $2000 down. (4 calculations…total cost is monthly payments times number of payments). Use this credit union calculator: <https://www.redwoodcu.org/ask-rcu/article?kbid=352> |  |
| 6. Calculate a matched savings plan for the wasted money you spent in a month. This is YOUR monthly contribution. Add a “matched” monthly contribution. This is your monthly total. (State what it is that bought) How much will it be worth in10 years if you get 5% interest? Use this investing calculator: [daveramsey.com/smartvestor/investment-calculator](http://daveramsey.com/smartvestor/investment-calculator)(Be sure to read the bottom of the investment for how additional contributions will add to your wealth) |  |

Add a paragraph on your reflections about what you learned and/or discovered.