

Life Happens! Family Profile #1

AFTER TAX ANNUAL INCOME \$16,080
CASH SAVINGS \$0
FAMILY MEMBERS 1 adult female
1 adult male
1 female child, age 6
1 male child, age 17

DESCRIPTION Your family lives in an apartment in a small town outside a large metropolitan area. Both adults work full-time for minimum wage (\$5.85/hour). Your employers provide no health benefits or paid vacation time. There is no mass transit available. The youngest child has a learning disability and requires additional tutoring outside of the public school she attends.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Family Profile #2

AFTER TAX ANNUAL INCOME	\$25,000
CASH SAVINGS	\$250
FAMILY MEMBERS	2 adult females 1 male child age, 6 months 1 male teenager, age 18

DESCRIPTION Your family lives in an apartment in a large metropolitan area. One adult works as a teacher in the public schools. She and the six-month-old child are covered under her employer's insurance program. The other adult is a stay-at-home parent. There is a metropolitan bus service available.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Family Profile #3

AFTER TAX ANNUAL INCOME \$40,000

CASH SAVINGS \$1,000

FAMILY MEMBERS 1 adult female
1 child, 3 years old
2 teenagers, ages 13 and 17

DESCRIPTION Your family lives in a (not-yet-paid-for) house in a small town outside a large metropolitan area. The adult works full-time at a non-unionized refrigerator plant; health insurance is not provided. There is a metropolitan bus service available. The youngest child is autistic and requires constant supervision.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Family Profile #4

AFTER TAX ANNUAL INCOME \$65,000
CASH SAVINGS \$3,800
FAMILY MEMBERS 1 adult female
1 adult male
1 female child, age 4
1 male child age 17

DESCRIPTION Your family lives in a (not-yet-paid-for) house in a large metropolitan area. Both adults work full-time in a small business that your own. Your health insurance is provided through your business.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Family Profile #5

AFTER TAX ANNUAL INCOME \$140,000

CASH SAVINGS \$10,000

FAMILY MEMBERS 1 adult female

1 adult male

1 teenage male age 16

DESCRIPTION Your family lives in a (not-yet-paid-for) house in a large metropolitan area. You own two cars, one of which is paid for. Both adults work as lawyers: one as a public defender, the other in a private firm. Each employer provides health benefits. Your son is hoping to graduate early from high school and is considering traveling before attending college.

Source: "Weath Matters" exercise by Teaching Tolerance.

Life Happens! Monthly Expenses

FOOD	Food on sale (lower quality, mostly prepared foods)	\$100/person
	Food not on sale (higher quality, fresh vegetables, etc.).	175/person
CLOTHING	Buying new and cleaning old (per person, minimum).	20
SHELTER	Renting a two-bedroom apartment	550
	Renting a three-bedroom apartment	650
	Buying a three-bedroom home (mortgage payment)	800
	Property Taxes	120
UTILITIES	Gas	50
	Electric	50
	Water	50
	Phone	40
TRANSPORTATION		
NEW CAR PAYMENT	Lexus	850
	Honda Civic	350
	Ford Focus	225
USED CAR PAYMENT	<i>Note: if you have a used car, you must also purchase at least one monthly bus pass.</i>	170
	Gas	130/car
	Bus pass	24
EDUCATION		
THROUGH HIGH SCHOOL, COSTS DURING SCHOOL YEAR	Public	Free
	Private: Religious High School (day school)	333/child
	Prep School (day school)	583/child
	Prep School (boarding school)	1,778/child
COLLEGE	Community	233/child
	State	616/child
	Ivy League	2,416/child
	College Application Fees	40/college
HEALTH INSURANCE	Package 1	150/family
	PLANS OFFERED BY EMPLOYER, OR FOR PRIVATE PURCHASE \$500 EMERGENCY ROOM DEDUCTIBLE (1X) · \$750 HOSPITAL STAY DEDUCTIBLE (1X) · \$20 OFFICE VISIT · 50% OFF PRESCRIPTIONS	
	Package 2	275/family
	\$100 EMERGENCY ROOM DEDUCTIBLE (1X) · \$500 HOSPITAL STAY DEDUCTIBLE (1X) · \$10 OFFICE VISIT · \$10 CO-PAY ON PRESCRIPTIONS	
UNINSURED	No Health Coverage	30/person for miscellaneous medical costs

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Source: "Weath Matters" exercise by Teaching Tolerance.

