

## Credit Counselor Overview

The students should subtotal the three expense categories before they sit with you. Double check their math and calculate their "Total Expenses."

<b>Total Expenses (Add 1+2+3)</b>	\$	4
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Complete the "Final Calculation" section to see if they are within their budget. Copy the "Total Expenses" from above onto "Total Expenses" below, and subtract it from their "Net Monthly Income."

<b>Net Monthly Income:</b>	\$1,996.92
<b>Total Expenses:</b>	\$
<b>Balance (Net Monthly Income - Total Expenses)</b>	\$

**DO NOT ADD/SUBTRACT THE WHEEL OF REALITY EVENT!**

This is a one-time occurrence to teach students that sometimes in life good things happen and sometimes in life bad things happen. It is an opportunity to explain the importance of Savings.

<b>Wheel of Reality Event:</b> _____	\$
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If the student is over their budget, review their spending choices and discuss with them ways they could save money. Review the "Discretionary" section to remove any pets, sports/concert tickets, and wellness activities. Review their "Variable" section to see if they are paying too much for food, cell phone, or cable/internet. Also, check the "Transportation" section to see if their car payment is too expensive.

Use your personal discretion and common sense when removing items from their budget sheet. For example, if they are paying for cable/internet, don't remove the TV/laptop. Some students are only below \$100 - \$200, which can easily be found by making smarter decisions or decreasing Savings. Some students have careers that have low starting salaries, and they are so far below that no amount of adjustments will get them within budget. In this case, they will need a part-time job.



**Quick Numbers to Change**

- Straight Talk - \$35
- Lowest Food Plan – Male - \$245 Female - \$215
- 2006 Chevy Cobalt – Total \$4900 Payment - \$90 Gas - \$100
- Public Transportation - \$80



<b>Part Time Job?</b>	<b>Type:</b> _____	\$
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Only a credit counselor can make the decision to give a student a part-time job. Use your discretion as some careers cannot have part-time jobs – such as a Doctor, Police Officer, Lawyer – as their job would require all of their attention. Let the student review the part-time jobs and add it in to their negative balance.

Write in the positive balance and initial this section of the budget sheet. You will also be given a Sharpee and Certificates to write in the student's name to show they have completed the activity.

<b>Credit counselor's initials</b> _____	
<div style="border: 2px solid black; width: 150px; height: 50px; display: inline-block; margin: 10px;">\$</div>	<b>FINAL BALANCE</b>