

Occupation-Based Budget Activity

Name: _____ Date: _____

Directions: Follow the steps detailed below to construct a budget based on a career field of your interest using the equation $I \left(\frac{p}{100} \right) = A_B$ where I is monthly income, p is percentage of income allocated to an expense, and A_B is the total amount budgeted to the expense.

Career Exploration Research

1. Open a web-browser and navigate to:
<https://www.bls.gov/k12/students/careers/career-exploration.htm>
2. Read the list of occupational areas given and select a job in an area that most interests you.

For example, if you are interested in learning more about careers where you help your community, click on **Helping your community** and then select one of the specific job titles listed, such as **Social Worker** or **Firefighter**.

3. Once you select an occupation, you will be brought to the United States Bureau of Labor Statistics' Occupational Outlook Handbook entry for that profession. In the summary section, find the yearly median pay for the profession. Use this number to calculate monthly income (I).

Calculating to Create a Budget

Occupation-Based Budget

Job Title: _____ Annual Median Pay: _____

Monthly Income (I): _____

Percentage Allocated (p)	Total Amount Budgeted (A_B)
Savings: 10%	
Payroll Taxes: 16%	
Insurance: 5%	
Housing: 30%	
Utilities: 8%	
Transportation: 17%	
Groceries: 10%	
Personal Spending 4%	

Check Point: Compare the total monthly income to the total monthly savings and expenses. Is total monthly income greater than, less than, or equal to total monthly savings and expenses?

Total Monthly Income: _____

Total Monthly Savings & Expenses: _____