**Math 110 – Budget Assignment**

You’ve just graduated from Blackville High. Time to start living on your own. Your moving to the city of Miramichi (or a city of your choice within New Brunswick) to start your life.

**Step one**

Find a job – jobbank.gc.ca. You can only have a job that you qualify for

**Step two**

Find an apartment to let (rent) – [www.kijiji.ca](http://www.kijiji.ca)

* If your flat has more than one room you may divide the rent by the number of rooms (roommates will pay the remaining balance)

**Step three**

Find transportation -- You may purchase/lease a new car or buy used from kijiji. If you buy used you’ll be applying for a loan from BMO at an interest rate of 8.75% over 5 years. You can find your payment at www4.bmo.com/popup/loans/Calculator.html

**Step four**

Create a realistic budget for your monthly expenses. You must include:

* Groceries (11% of your monthly income)
* Utilities (25% of your rent)
* Cable/Internet/Phone (look for a plan online)
* Cell phone (look for a plan online)
* Gas (5% of your monthly income)
* Automobile Insurance (20% of your automobile payment)
* Savings (10% or more as recommended of your monthly income)
* Plus **3** other expenses of your choice

What must I pass in?? **IN YOUR JOURNALS** (Shouldn’t be more than 1 page)

1. Description of the job you found with the hourly rate
2. Location of apartment along with the rent charged.
3. Description of automobile you decided on along with its monthly payment
4. Monthly budget with items from **steps 1-4** similar to the chart found on page 222 of your text book.

\*\* Due Friday Oct. 5th