

# **-Chapter 15-**

Assignment terminology:

- Identify: Write the term. No further explanation or definition required.
- Define: Identify and provide the meaning of the term.
- Explain: Provide reasoning using additional details and/or ideas. Usually requires 1-3 full sentences.

## **Managing Your Money (8 points)**

Analyze the infographic of the average American expenses below and answer the following questions:

1. Identify 4 fixed expenses provided by the infographic. (2 points).
2. Define variable expense and identify one that individuals/families might have to budget for during the COVID-19 pandemic. (2 point)
3. Based on the infographic, do you believe that the \$1200 stimulus check provided by the CARES Act is too much or too little? Explain in a minimum of four sentences. (4 points).

**Median national rent in 2015:**  
\$1,380



Transportation



**\$756**

**Total monthly transportation spending**

(including car or public transportation, gas, insurance and other related expenses)



**\$483**

**Average new car loan payment**



**\$127**

**Expected monthly spending on gas**

per household in 2016



**\$93**

**Average monthly insurance cost for a midsize sedan**

Health care



Average monthly workplace insurance premiums for family

## Spending and Saving (7 points)

### Health care



Average monthly workplace insurance premiums for family coverage

*Source: Kaiser Family Foundation, numbers account for combined contribution of employer and worker*



### Child care

**\$402**

Average monthly cost per child for full-time infant day care in **Mississippi**, the least expensive state



**\$1,422**

Cost in **Massachusetts**, the most expensive state

1. Analyze the images below and answer the following questions:

4. Which is the most liquid? Explain. (1 point).

5. Which is the least liquid? Explain. (1 point).

6. Which is the easiest to save? Explain. (1 point).
7. Which may come with a warranty? Explain. (1 point).
8. Which may need to be insured? Explain. (1 point).
9. Which gains value over time? Explain. (1 point).
10. Which loses value over time? Explain. (1 point).





### **Careers: Planning for the Future (10 points)**

1. In a minimum of five sentences, explain how the COVID-19 pandemic may have affected the industry you want to work in. Here are some questions you might want to explore:

1. How “safe” is the industry from the pandemic?
2. How has business revenue been affected?
3. How might business change after the pandemic is over?