

California CareerZone Make Money Choices Student Workbook

Make Money Choices :: Get Started

Forming a budget is one of the most important parts of financial success. As you first enter the workforce, or even if you switch jobs, knowing how much money you will have available to spend on different aspects of your life will help you avoid debt and possibly even save some money for a rainy day.

To get started, select an option below



Choose Your Lifestyle

When you select this option, you will be asked a series of questions to help you determine the lifestyle you want to lead and how much it will cost you. When you are finished you can look at occupations that might support that lifestyle.

Budget how much money you'll need



Pick Your Salary

If you think you know how much money you are going to make, you can work backwards to see if that salary will support the lifestyle you want to lead. If it does not, you can search for alternative occupations that might.

Budget from a starting salary



[Make Money Choices](#) gives you an idea of how much it'll cost you to live the lifestyle you want to live. As you make lifestyle choices like housing, food, transportation, and entertainment, you'll create an annual salary which shows you how much you have to earn to live your desired lifestyle. Once you know your salary, you can discover occupations that will support your desired lifestyle.

You can choose to set up a free user account and the CareerZone will save budgets in your Career Hub.

Start building your budget by selecting **Choose Your Lifestyle**.

Choose Your Lifestyle

In **Choose Your Lifestyle**, you decide the kind of lifestyle you want to live when you're an adult. Once you've made your lifestyle choices, you'll be able to explore occupations that support the lifestyle you created. Then you'll look through a list of occupations and select any that look interesting—read the description to see if it's something you'd like to learn more about. Follow the steps to build your budget:

Step 1: Go to the [California CareerZone](#). **Select** "Discover Possibilities". **Select** Make Money Choices. Then **select** "Budget how much money you'll need."

Step 2: You're on the "Where do you want to live?" page. **Select** a California county where you'd like to live (living costs vary a lot from county to county). When you select a county, keep in mind the characteristics of the county—its environment, proximity to important services, attractions, etc.

Step 4: Start making your choices beginning with housing.

As you work your way through the categories, use the chart on the next page to write down your choices and the costs.

NOTE: Each time you make a choice, the cost is added to the "Monthly Cost" box. If you know what you will pay for something, you can enter that amount in the "Monthly Cost" box—just type over any numbers already in the box. After making your choice(s) from a category, select the "Next Section" button underneath the "Monthly Cost" box.

The bottom of your screen shows a summary of the all the budget sections so you can track your progress and go back to any section at any time.

Track Your Choices and Monthly Costs

| Category | Your Choice | Monthly Cost |
|-----------------------|-------------|--------------|
| Housing Costs | | |
| Utilities | | |
| Food | | |
| Entertainment | | |
| Clothing | | |
| Transportation | | |
| Health Insurance | | |
| Education costs | | |
| Savings | | |
| Additional Expenses | | |
| Taxes | | |
| Total Monthly | | |
| Minimum Annual | | |

Step 5: When you're finished with the last category, **select** the "Show Summary" button to see how much money you need to earn to live the lifestyle you chose (the "Show Summary" button is underneath the "Monthly Cost" box). **Write** your total cost in the "Total Monthly Spending" and your "Annual Salary Needed" in the boxes above.

Step 6: From the "Budget Summary" page, **select** the "View Occupations" button. **Select** up to three occupations that interest you. **Select** the "Compare Occupation" button. Use the following chart to write down your comparison information:

| Occupation | Educational Requirements | Annual Salary | Job Outlook |
|------------|--------------------------|---------------|-------------|
| | | | |
| | | | |
| | | | |

NOTE: If there are no occupations to explore on your list, revise your budget. Use your Web browser's back arrow to return to the "Budget Summary" page and **select** a category to change. Then return to your "Budget Summary" page and **select** "View Occupations" again.

Choose Your Lifestyle

Which occupations support the lifestyle you want?

Which occupations did you like that won't support the lifestyle you want?

What lifestyle choices could you change so the salary for the occupations you like would work?

What other occupations could you consider that would support the lifestyle you want?

Pick Your Salary

If you know how much your future occupation pays, start your budget with that salary. You enter the salary and then make your lifestyle choices. As you go through the categories, the cost of each item will be subtracted from that salary and you can see if that salary supports the lifestyle you want.

Step 1: Go to the [California CareerZone](#). **Select** “Discover Possibilities”. **Select** “Make Money Choices”. Then **select** the “Budget from a starting salary” button. In the “Expected Annual Salary” box, **enter** the annual salary you plan to earn. Then **select** the “Next Section” button and the “Where do you want to live?” page opens.

Step 2: **Select** a California county where you would like to live.

Step 3: After selecting your county, start making your choices beginning with the housing category. **Select** a housing option, then **select** “Next Section.” Complete each section until you have completed all categories.

As you go through the categories, you will notice that each cost is inserted into the “Monthly Cost” box. There’s a summary of your choices at the bottom of the page and you will see a running balance at the far right under “Total”; this is the amount remaining from your original salary after subtracting the cost of the choices you’ve made. Your original monthly salary is visible at the far left side of the summary. After making your choice in a category, select the “Next Section” button. Continue to move through all the categories and write down the total cost of each in the following chart:

| Category | Your Choice | Monthly Cost |
|--------------------------|-------------|--------------|
| Housing | | |
| Utilities | | |
| Food | | |
| Entertainment | | |
| Clothing | | |
| Transportation | | |
| Health Insurance | | |
| Education costs | | |
| Savings | | |
| Additional Expenses | | |
| Remaining Balance | | |

Pick Your Salary

Did the salary you chose support the lifestyle you want to live? Yes No

What salary did you choose? _____

How much more money would you need to support the lifestyle you want?

Which occupations did you like that won't support the lifestyle you want?

What lifestyle choices could you change to make the salary you chose work?

What other occupations could you consider that might support the lifestyle you want?

