

The reason it's important to know about your family's budget is because your college financial aid package will be based on your need, which is determined by looking at how much money your family makes and spends. (You also may be hoping that your parents will be able to pay for part of your postsecondary education, and knowing where the money goes in your family will give you a reasonable idea as to how much your parents will be able to provide.)

Of course, we realize that some families are sensitive when it comes to sharing information about their finances. **If your family has concerns and does not wish to share this information, please contact one of your friendly Upward Bound staff members. Accommodations can be made on a case-by-case basis for this part of the unit, but please don't wait until the end of the month to inform us of your concerns. If we haven't heard from you in advance you will not be eligible for a complete portfolio stipend.**

Expenses for the Last Month (approximately 30 days)	Dollar Amount
<i>Housing</i> Rent, mortgage Electricity, gas, oil Phone Water, sewage, garbage Other (please specify) _____	\$
	\$
	\$
	\$
	\$
	\$
<i>Education</i> Tuition and fees (private secondary and/or postsecondary institutions) Books Lab fees School supplies (copying, pencils, notebooks, calculators, etc.) Other (please specify) _____	\$
	\$
	\$
	\$
	\$
	\$
<i>Food</i> Groceries (include such things as cleaning and personal care products) Eating out (restaurants, fast food, etc.)	\$
	\$
	\$
<i>Other Living Expenses</i> Laundry and dry cleaning Clothing/shoes/hats Gifts/cards Monthly membership dues/subscriptions Other (please specify) _____	\$
	\$
	\$
	\$
	\$
	\$
<i>Transportation</i> Car payments Gas and oil Normal car maintenance License and registration fees Auto insurance Parking fees Bus, taxi, carpool, etc. Other (please specify) _____	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
\$	
<i>Entertainment</i>	\$

Movies	\$
Concerts	\$
Sporting events	\$
Health club memberships	\$
Parties	\$
Cable television	\$
Theater and plays	\$
Electronic equipment (software, CDs, DVDs, etc.)	\$
Sports/recreation equipment	\$
Other (please specify) _____	\$
<i>Child Care</i>	
Daycare	\$
Babysitters	\$
Medical	\$
Toys	\$
Other (please specify) _____	\$
<i>Pet Care</i>	
Veterinary	\$
Food	\$
Other (please specify) _____	\$
<i>Unexpected Expenses</i>	
Car repairs	\$
Medication	\$
Dental care	\$
Other (please specify) _____	\$
<i>Other</i>	
_____	\$
_____	\$
_____	\$
<i>Total Monthly Expenses</i>	
	\$

The last thing you will need to do is figure out the ending balance for your monthly family budget. You figure this the same way you figured your own ending balance for your monthly budget, by subtracting expenses from income.

$$\text{Income} - \text{Expenses} = \text{Ending Balance}$$

Step 7: Let's Say You Want to Attend NAU

Now that you have compiled all this information, let's do a trial run. For this example, let's assume that you are planning to attend Northern Arizona University when you graduate from high school.

First, you will need to complete the table below to figure out how much money you and your family would be able to contribute for one year (two semesters) of school.

Family Contribution	
Source of Contribution	<i>Dollar Amount</i>
Savings (estimate how much you might have when you graduate from high school)	\$
Other (please specify)	\$
Other (please specify)	\$
Other (please specify)	\$
<i>Total Family Contribution</i>	\$

Then you will need to know how much it costs to attend NAU for one year.

NAU One-Year Budget (based on full-time enrollment for 2008-2009)		
Expenses	On-campus	Off-campus
Tuition and Fees	\$5,450	\$5,450
Books and Supplies	\$ 890	\$ 890
Room	\$3,878	\$6,102
Board	\$3,208	\$2,562
Transportation	\$1,492	\$1,492
Personal	\$2,400	\$2,760
Total	\$17,318	\$19,256

All that is left to do is subtract the money you have to contribute towards your college expenses from the cost of attending NAU.

$$\underline{\hspace{10em}} \text{ Cost to attend NAU for one year} \quad - \quad \underline{\hspace{10em}} \text{ Family Contribution} \quad = \quad \underline{\hspace{10em}} \text{ Need}$$

As you look at this number (and think to yourself, "How am I going to pay for that?"), please remember that this is just a rough estimate and does not take into account the financial aid package that NAU will compile for you, which might include grants, scholarships, work-study, loans and other types of financial aid.

Whatever you do, don't let this number scare you. Our intent is not to frighten you, but, rather, to convince you of the need to start planning for the cost of your education now – while you still have some time. Imagine if you waited until your senior year to start thinking about this stuff...

Step 8: What Does It All Mean? Why Should You Get a Degree?

How much do you expect to earn once you complete your education? Before you commit yourself to years of study for a particular career, you may want to estimate how much money you will make at that profession. You already know that paying for your education is expensive. You will want to make sure that the money you invest in your education is invested wisely. This issue becomes particularly important if you need to borrow money to pay for your education. You don't want to borrow more than you can pay back from the salary that you will earn.

Level of Education Attained	Average Yearly Income for Men	Average Yearly Income for Women
9 th to 12 th Grade (no diploma)	\$26,277.00	\$19,162.00
High School Graduate (includes equivalency)	\$35,725.00	\$26,029.00
Associate's Degree	\$44,044.00	\$33,481.00
Bachelor's Degree	\$57,220.00	\$41,681.00

<http://www.infoplease.com/ipa/A0883617.html>

Source: U.S. Dept. of Commerce, Bureau of the Census, Current Population Reports, Series P-60, "Money Income of Households, Families, and Persons in the United States," "Income, Poverty, and Valuation of Noncash Benefits," various years; and Series P-60, "Money Income in the United States," various years. From *Digest of Education Statistics 2005*.

You can find average annual salaries for a variety of careers online at <http://www.salary.com>. When you access the web site, be sure to click on "Personal Salary Wizard and Career Resources" on the right hand corner. This will allow you to find salary ranges by city or zip code in "Salary Wizard." Once you have entered your desired job and location, click the "Search" button. In the next window, find the specific job you are interested in and click on "base pay" below that job. In this way, you can learn about the average salary for almost any job in almost any location. You can also learn what qualifications and experience are required or preferred, along with the duties and responsibilities associated with the chosen profession by clicking on "personalized" below any of the job listings you are interested in.

Use the <http://www.salary.com> web site to research one career and answer the following questions.

If you are unable to access this website, please call on of the Upward Bound staff @ #1-800-628-4494. We will go on-line for YOU and give you the information as you talk us through the steps.

1. What is the career you chose for this short assignment?
2. What city or zip code did you enter for your search?
3. What is the median salary for the career you chose?
4. What qualifications and/or experience are required/preferred for this profession?
5. What duties/responsibilities are associated with this profession?

SOPHOMORE MID-MONTH PORTFOLIO CHECK-IN SHEET
Fall/September/Unit 1 **Self Discovery, Goal Setting, & Self Management**

Student Name: _____ Date: _____

Directions: To obtain full credit complete this check-in sheet of your unit work.

- It is advisable to take time to think of what portfolio work you need to complete between now and the day your portfolio is due, and get to work on it!
- Please circle the appropriate response and answer in complete sentences where asked.

1. What parts of the unit have you completed?
 - a. all of it
 - b. half or more
 - c. very little of it
 - d. none of it

2. When do you work on your unit?
 - a. at home in the evening
 - b. on the weekends
 - c. during class
 - d. on the bus going to/from school
 - e. other (*please explain*):

3. Rate the difficulty of this unit. 1 is easy and 5 is very hard.
 1 2 3 4 5

4. From whom did you/will you seek help for this unit?
 - a. teacher
 - b. friend
 - c. parent
 - d. other adult (*please identify*)
 - e. other (*please explain*)

5. How well did you manage your time during this unit?
 - a. very well
 - b. ok
 - c. not great
 - d. poorly

6. Look at your answer to number 5, how could you improve the way you manage your time? Or if you answered “a. very well”, what else could you do to be a more efficient time manager?

STUDENT GRADE CHECK

Instructions: Fill out this form. Obtain an estimate of your current grade from each of your teachers. He/she should sign and date next to each grade in the appropriate column. Include this form in your Portfolio Unit for review by Upward Bound staff at your next Portfolio visit.

Student's Name: _____

Name of Class	Grade	Teacher's Name (Printed)	Teacher's Signature	Date	Comments
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					

STUDENT: Please give an explanation for any grade lower than a C in the space provided below. Feel free to use an additional page if necessary.