



Lesson 4 Living Independently

Name:

Directions: Click [worksheet](#) to print a copy of the worksheet in PDF format. Then fill in all the blank spaces for questions 1-14 on your worksheet. After you have completed questions 1-14, go on to [lesson 5](#), or go back to the [homepage](#).

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1. **Total Yearly Cost of Renting an Apartment:** Includes Rent and Rental Insurance. (Question 2 from Lesson 1-Apartment) *Please Note: Leave this line blank if you are purchasing a home* Yearly Cost
\$
 2. **Total Yearly House Payment:** Includes the Payment, Property Tax, and Insurance. (Question 4 from Lesson 1-Home). *Please Note: Leave this line blank if you are renting an Apartment.* + Yearly Cost
\$
 3. **Total Yearly Cost of Owning Your Vehicle:** (Question 7 from lesson 2) + Yearly Cost
\$
 4. **Total Yearly Utility Cost** for your apartment or home: (Question 1 from Lesson 3). + Yearly Cost
\$
 5. **Total Yearly Food Cost:** (Question 2 from Lesson 3). + Yearly Cost
\$
 6. **Total Miscellaneous Non-Food Items and Toiletries Yearly Cost** (Question 3 from Lesson 3) + Yearly Cost
\$
 7. **Total Yearly Cost for Clothing:** (Question 4 from Lesson 3). + Yearly Cost
\$
 8. **Total Yearly Cost for Entertainment** (Question 5 from Lesson 3). + Yearly Cost
\$
 9. **Total Yearly Hair Maintenance Cost** (Question 6 from Lesson 3) + Yearly Cost
\$
 10. **Total Yearly Health Insurance Cost:** (Question 7 from Lesson 3). + Yearly Cost
\$
 11. **Total Yearly Retirement Savings Plan Cost** (Question 8 from Lesson 3) + Yearly Cost
\$
 12. **Total Yearly Student Loan Payment Cost** (Question 9 from Lesson 3) + Yearly Cost
\$
 13. **Total Yearly Credit Card Payment Cost** (Question 10 from Lesson 3) + Yearly Cost
\$
 14. **Total Yearly Cost for Other Expenses** (Totals from Questions 11 & 12 from lesson 3) + Yearly Cost
\$
 16. **Total Yearly Expenses:** (Total Questions 1-14 from above) = Yearly Cost
\$

17. Calculate your Weekly Expenses: (Divide your Total Yearly Expenses by 52 weeks.)

Weekly Expenses

\$

18. Calculate your Gross Weekly Wage: Gross pay is the money you make before you pay Taxes to the government. Net pay is your take home pay after all the Taxes are taken out of your paycheck. Please use the [Gross Pay Calculator](#) to calculate your gross wages per Week. After clicking on the link for the Gross Pay Calculator, you will need to choose your tax year and state and then fill in the spaces provided using the following information:

Gross Weekly Wage

\$

General Information:

- Net Pay - your Total Weekly Expenses from above
- Gross Salary YTD - leave blank
- Pay Frequency - Weekly
- Federal Filing Status - Single
- # of Federal Allowances - 0
- Additional Fed. Withholding - leave blank
- Round Federal Withholding - no
- I am exempt from - leave blank

State and Local Information for (North Dakota or the State you are living in):

- Filing Status - Single
- Allowances - 0
- Additional State W/H - leave blank

Voluntary Deduction Section:

- Use 0 voluntary deduction(s) for my paycheck - type 0 in the drop down box. This will change the last section and eliminate the rest of the questions.
- Click **Calculate** and record your Monthly Gross Wage in the space provided below.

19. Calculate your Gross Hourly Wage: (divide your Gross Weekly Wage from line 18 by 40 hours per week. The results will tell you how much money you need to make per hour to pay all your bills).

Gross Hourly Wage

\$

20. Calculate your Gross Yearly Wage: (multiply your Gross Weekly Wage from line 18 by 52 weeks per year. The results will tell you your yearly salary).

Gross Yearly Wage

\$

21. In your own words, describe what you have gained from the MYLIFE activity in the space provided below.

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