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| **FINANCIAL PLAN – BUDGET FOR FIRST YEAR AFTER HIGH SCHOOL** |

Complete the following financial plan for the *first year* (July 2019-June 2020) after graduation.

Please go to the Moscrop website for more details on how to estimate your costs and expenses by downloading the “Budget Guides”. (Select “Graduation Transitions” to find the GT blog)

To find tuition fees, books & costs information, go directly to the individual institution’s website or try emailing or phoning. Alternatively, you can use [www.MyBlueprint.ca/sd41](http://www.MyBlueprint.ca/sd41) . You must use your parents/guardians to help you on this page – they will have valuable insights into understanding your income and expenses! Include only income/expenses that will apply to you. Don’t forget to connect your ‘hopes’ for next year with your budget. If you ‘hope’ to have a job, calculate and include the estimated income.

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| Estimated Monthly cost X 12 |

How to calculate approximate yearly expenses: 🡪

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| [Rate of pay X # of hours worked per week] X 52 weeks |

How to calculate your approximate employment 🡪 income:

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| --- | --- | --- | --- |
| (N/A = NOT APPLICABLE -  **Yearly Income** | | INCLUDE ONLY WHAT APPLIES TO YOU)  **Yearly Expenses** | |
| Cash/Savings | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Tuition/ Course Fees | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  School?:\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Employment Income  (estimated) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Calculation: \_\_\_\_\_\_\_\_\_\_\_\_\_ | Books & Supplies | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Student Loan | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Rent/Residence | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Awards/Scholarships | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Utilities (gas/electricity) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Funding from Family  (discuss with parents!) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  For:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Food  Volunteer Program Total cost: | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Transportation (bus?)  (include other travel costs if applicable) | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Other Income | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  From:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Clothing | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Use this area to give a brief explanation of your Budget (ex/ my parents pay for cell phone)**  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  | Personal Hygiene | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | | Medical/Dental | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Entertainment | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | | Internet | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Cell phone | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Total Income | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Total Expenses | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Compare your income to your expenses and check off the one that applies to you below:

Total INCOME minus(–) Total EXPENSES = \_+/- \_$\_\_\_\_\_\_\_\_\_\_\_\_

* I have enough income to pay for my expenses.
* I do not have enough income to pay for my expenses. What will you do to make up for it? (consider jobs, increasing hours, savings, scholarships/grants/bursaries and parental contributions) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**I have discussed this budget with my son/daughter/student:**

**PARENT / GUARDIAN SIGNATURE:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**