

Lawyer

You start to lose too many cases and so nobody wants to hire you. You don't get hired for another case for 1 month and you have lost all income for that month.

No income for 1 Month.

Fortunately you have followed your savings plan in your budget for 6 months. You can count whatever you saved for those 6 months toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: \$0
 Taxes: none
 Savings: Total from last 6 months

Police Officer

You are involved in a controversial shooting. Internal Affairs investigates your case and your boss decides to put your salary on hold for a month until your case gets solved.

No income for 1 Month.

Fortunately you have followed your savings plan in your budget for 6 months. You can count whatever you saved for those 6 months toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: \$0
 Taxes: none
 Savings: Total from last 6 months

McD's minimum wage worker

You get sick with mono and miss a week of work! You miss a week's pay and are unable to make up those hours. Fortunately you have followed your savings plan in your budget for 6 months. You can count whatever you saved for those 6 months toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: \$960
 Taxes: \$144
 (Taxes recalculated using same percentage as before and the new monthly income.)
 Savings: Total from last 6 months

Psychologist

It's halfway through the year and with the tanking economy, 50% of your clients can't afford to pay you any more, so you lose 50% of your expected income.

Unfortunately you have not been following your savings plan. How will you adjust your monthly budget for the rest of the year?

Monthly Job Income: \$11,375
 Taxes: \$3,754
 (Taxes recalculated using same percentage as before and the new monthly income.)
 Savings: none

Professional Basketball Player:

You are caught breaking the ethics clause in your team contract and your team fires you. Fortunately, you have been following your savings plan in your budget for 6 months, so you have that money to live off of for the next 6 months (1 month's savings for each of the next 6 months).

Because you have more free time, you decide to get another job. Unfortunately, the only jobs available are minimum wage jobs. How will you adjust your monthly budget for the rest of the year?

Monthly Job Income: \$1,386.67
 Taxes: \$485
 (Taxes recalculated using same percentage as before and the new monthly income.)
 Savings (per month): 1 month's savings

Actor / Actress:

First season was a hit! But when second season came around, the writers decided to go on strike because they weren't getting paid "enough." Because you have more free time, you decide to get another job. Unfortunately, the only jobs available are minimum wage jobs. Fortunately you have followed your savings plan in your budget for 6 months. Because it's the middle of the year, you decide to spread out your savings over the next 6 months (1 month's savings for each of the next 6 months). How will you adjust your monthly budget for the rest of the year?

Monthly Job Income: \$1,386.67
 Taxes: \$485
 (Taxes recalculated using same percentage as before and the new monthly income.)
 Savings (per month): 1 month's savings

Daycare Center Teacher:

One of the students caught the swine flu and it is spreading around like crazy. The daycare has to close for a week. You lose a week's income from your regular monthly income.

Unfortunately you have not been following your savings plan. What will your budget be for this month?

Monthly Job Income: \$1,812.00

Taxes: \$272

(Taxes recalculated using same percentage as before and the new monthly income.)

Savings: none

Social Network Co-Founder:

Your co-founder has just been caught in a huge investment scam and is facing jail time. The bad press has weighed heavily on your company's reputation. Media coverage has caused users to boycott the site, and 4 key investors have backed out. With your company's back against the wall, the board members have decided to deduct \$2 million from your annual income to start a new international ad campaign in order to save the company.

Unfortunately you have not been following your savings plan. What will your budget be for this month?

Monthly Job Income: \$83,333.33

Taxes: \$29,167

(Taxes recalculated using same percentage as before and the new monthly income.)

Savings: none

For someone living in an apartment:

A new company buys your apartment complex and raises rent by \$200 (If you have a roommate, you can split the raise in cost.) You cannot use previous month's savings to cover this new expense. What will your new monthly budget look like?

Monthly Job Income: same as before

Taxes: same as before

Savings: none

Additional Rent Expenses: Add \$200 to whatever you were paying before, or \$100 if you have a roommate.

Software Engineer:

You lose your job! Unfortunately, no one is hiring because the economy is so bad right now. The unemployment rate is rising. You will be looking for a job for at least 6 months. The government will be paying you a small unemployment amount each month to help you out while you are looking.

Fortunately you have followed your savings plan in your budget for 6 months. Because it's the middle of the year, you decide to spread out your savings over the next 6 months (1 month's savings for each of the next 6 months). How will you adjust your monthly budget for the rest of the year?

Monthly unemployment Income: \$1,800.00

Taxes: \$450 (Taxes recalculated using same percentage as before and the new monthly income.)

Savings: 1 month's savings

For someone living with a roommate:

Your roommate moves out so you need to pay their part of rent for the next month. This cost will be whatever you were paying for rent and utilities doubled. You cannot use previous month's savings to cover this new expense. What will your new monthly budget look like?

Monthly Job Income: same as before

Taxes: same as before

Savings: none

Additional Rent Expenses: Double whatever amount you were paying before.

Additional Utilities Expenses: Double whatever amount you were paying before.

For Someone Still Living With Parents:

You are living at home with your parents, but one of your parents loses their job, so they need income from you for living at home. They will start charging you \$500 rent per month. You need to decide if you will live at home and pay rent or move out. Since this will be a new regular monthly expense, you can't use savings to cover it.

What will your new monthly budget look like?

Monthly Job Income: same as before

Taxes: same as before

Savings: none

Additional Rent Expenses: \$500 to live at home OR if you decide to move out, pay at least \$500 plus utilities depending on where you decide to live.

General Emergency (car):

As you were rushing to your job you didn't realize that you were going 80 on a 65 mph limit zone. Unfortunately for you, the police did notice. You receive a speeding ticket of \$350 and you have to pay for traffic school (\$30).

Unfortunately you have not been following your savings plan, so you cannot add any savings to your budget. What will your budget be for this next month?

Monthly Job Income: same as before
 Taxes: same as before
 Savings: none
 Speeding Ticket & Traffic School: \$380

General Emergency (car):

Your car gets stolen! Insurance covers less than what you owe for the car...you owe \$15,000 and insurance covers only \$10,000 for stolen cars. That means you still owe \$5,000 for the car. You will also need to come up with a new plan for transportation. Will you get a new car or take the bus or ride a bike?

Fortunately you have followed your savings plan in your budget for 6 months. You can count whatever you saved for those 6 months toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: same as before
 Taxes: same as before
 Savings: Total from last 6 months
 Emergency Car Expenses: \$5,000

For a Lucky Lady:

Your best friend from college is getting married! She asks you to be one of her bridesmaids. Without hesitating you say yes. The dress will cost you \$250, the plane ticket \$300, you throw her a party for \$100, and you'll need to get her a gift that costs \$50.

Unfortunately you have not been following your savings plan, so you cannot add any savings to your budget. What will your budget be for this month? What will you need to change in your expenses?

Monthly Job Income: same as before
 Taxes: same as before
 Savings: none
 Total Bridesmaid Expenses: \$700

General Emergency (car):

Your car breaks down on the freeway, and you have to get it towed. If you have already decided to pay for an AAA membership, your towing fee will be covered. If not, you will need to pay a towing fee of \$100. You also find out that you need a new transmission. The new transmission will cost \$3,000.

Fortunately you have followed your savings plan in your budget for 6 months. You can count whatever you saved for those 6 months toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: same as before
 Taxes: same as before
 Savings: Total from last 6 months
 Emergency Car Expenses (with Triple A): \$3,000
 Emergency Car Expenses (without Triple A): \$3,100

General Emergency (car):

Both of your car's headlights get busted out during a football game at your brother's high school. It will cost you \$300 to get them replaced. You have to repair them immediately so that you don't get a ticket.

Unfortunately you have not been following your savings plan, so you cannot add any savings to your budget. What will be your budget for this month?

Monthly Job Income: same as before
 Taxes: same as before
 Savings: none
 Headlight Repair: \$300

General Emergency (car):

A small plane was taking off near your house and through the dense fog, it accidentally hit an electrical tower, which caused it to crash into your street. Thankfully, no one on the ground was killed. But your car was one of the cars on the street that slowed the plane's crash.

Your car was totaled. Your insurance will cover the costs to get a new car, but until then, you need to rent a car. The rental costs are \$50 per day, and you have the rental for a week, totaling \$350. Unfortunately you have not been following your savings plan, so you cannot add any savings to your budget. What will your budget be for this next month?

Monthly Job Income: same as before
 Taxes: same as before
 Savings: none
 Emergency Car Expenses: \$350

General Emergency:

Unfortunately, your company needed to do layoffs in the middle of the year, and you lose your job. The only other jobs available are minimum wage jobs. You are able to obtain a minimum wage job for the rest of the year, but you can only work 30 hours a week.

Fortunately you have followed your savings plan in your budget for 6 months. Because it's the middle of the year, you decide to spread out your savings over the next 6 months (1 month's savings for each of the next 6 months). How will you adjust your monthly budget for the rest of the year?

Monthly Job Income: \$1,040.00

Taxes: recalculate using same percentage as before

Savings: 1 month's savings

General Emergency:

You decide to get a puppy! You now have to budget for vaccines, dog food, a crate and other necessities for your new pup. The first month of having the puppy will be more expensive because of all the vet trips. You'll need to pay \$800 total in the first month.

Unfortunately you have not been following your savings plan, so you cannot add any savings to your budget. What will your budget be for this first month with the pup?

Monthly Job Income: same as before

Taxes: same as before

Savings: none

Puppy expenses: \$800

General Emergency:

Your friend is getting married in Vegas. He/she invites you, and you decide to gamble. Unfortunately you're not any good at gambling. You lose half of your next paycheck.

Also consider that you spent \$300 for plane tickets.

Fortunately you have followed your savings plan in your budget. You can count whatever you saved from the last 2 months toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: half of previous monthly income

Taxes: same as before

Savings: 2 month's savings

Plane Ticket: \$300

General Emergency:

You go to the dentist because of pain in your mouth. The dentist informs you that you have to get some cavities filled. This will cost \$500 with insurance. If you decided not to pay for insurance, this will cost \$2,500.

Unfortunately you have not been following your savings plan, so you cannot add any savings to your budget. What will your budget be for this next month?

Monthly Job Income: same as before

Taxes: same as before

Savings: none

Dental Bills: \$500 if you previously had insurance
\$2,500 if you previously did not have insurance

General Emergency:

Your relative who lives far from you dies, and you need to pay for a plane ticket to attend the funeral. You spend \$600 for a plane ticket. Your relative was a recluse, and you were the closest to this relative. The funeral costs fall to you. This costs you \$1,000.

Fortunately you have followed your savings plan in your budget. You can count whatever you saved last month toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: same as before

Taxes: same as before

Savings: 1 month's savings

Plane Ticket: \$600

Funeral / Coffin Costs: \$1,000

General Emergency:

You or your girlfriend got pregnant unexpectedly OR you decide to adopt... either way, a baby is coming! You'll need to start saving for the baby. It is due in 7 months. When the baby comes, you'll be helping with payments for doctor's visits, new baby clothes, diapers, child care, etc. For the next few months, you've decided to put aside \$500 toward "Baby Expenses." Unfortunately you have not been following your savings plan. What will your new monthly budget look like?

Monthly Job Income: same as before

Taxes: same as before

Savings: none

Baby Expenses: \$500

General Emergency:

Your cousin is like a sister to you and she is a fantastic singer. She has been given the chance of a lifetime to audition for a major record label. She asks you to give her \$1,000 for her to travel to New York and audition, and you can't turn her down.

Fortunately you have followed your savings plan in your budget for 3 months. You can count whatever you saved for those 3 months toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: same as before
Taxes: same as before
Savings: Total from last 3 months
Gift to your cousin: \$1,000

General Emergency:

There was a devastating shooting at your church on Sunday. This story has had coverage all over the nation, and your church is in turmoil. Everyone is donating to help the families of the injured teens who got shot. Without thinking through your budget, you gave all the cash you had on you, which was \$300.

Unfortunately you have not been following your savings plan, so you cannot add any savings to your budget. What will your budget be for this month?

Monthly Job Income: same as before
Taxes: same as before
Savings: none
Donation: \$300

General Emergency:

There is a family reunion going on in Texas where you will get to see your great-grandmother, probably for the last time. Everyone will be there, and you can't miss it. The airfare is \$500.

Fortunately you have followed your savings plan in your budget. You can count whatever you saved last month toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: same as before
Taxes: same as before
Savings: 1 month's savings
Airfare: \$500

General Emergency:

You go to an ATM machine to get some cash out and you see an alert that says "insufficient funds." So you look at your account online, and although you've only spent \$60 more than what you had in your bank account, you also have 8 overdraft fees at \$30 each. Now you owe the bank a total of \$300 immediately, or they'll start to charge you interest.

Unfortunately you have not been following your savings plan, so you cannot add any savings to your budget. What will your budget be for this month?

Monthly Job Income: same as before
Taxes: same as before
Savings: none
Bank fees: \$300

General Emergency:

Someone broke in to your apartment / house and stole all of your technology...TV, video games, game system, and laptop all gone...and you didn't have any renter's insurance to cover it. You can go without the TV for now, but what you really need is a laptop. You decide to buy a new one this month for \$1,200.

Fortunately you have followed your savings plan in your budget. You can count whatever you saved last month toward your budget for the next month. What will your budget be for this next month?

Monthly Job Income: same as before
Taxes: same as before
Savings: 1 month's savings
Laptop: \$1,200

General Emergency:

You were playing basketball with some friends, went up for a lay-up and you broke your arm. You have to get treated in order for you to continue work. It will take 3 months for your arm to recover and you have \$3,000 in medical bills (even with health insurance). You are able to spread out your payments over the next 3 months: \$1,000 each month.

Fortunately you have followed your savings plan in your budget. You can count whatever you saved last month toward your budget for this next month. What will your budget be for this next month?

Monthly Job Income: same as before
Taxes: same as before
Savings: 1 month's savings
Medical Bills: \$1,000

