

Budget Makeover!

Monty, a university student, is having trouble saving for a goal of purchasing a bicycle.

Here are Monty's earning and spending habits.



Earnings

- Gets paid \$305 per week from a part-time job \$229.99

Spending

- Buys a hot chocolate every weekday morning for \$1.75
- Buys lunch from a fast-food restaurant daily (\$8–\$12 each time)
- Goes out with friends on Friday and Saturday nights, spending about \$25 each time
- Goes shopping for clothes/shoes, spending about \$70 per week
- Subscribes to a streaming service for \$119.40 per year
- Purchases a bus pass: \$120 for 4 months (unlimited use)
- Buys essentials (e.g., laundry, milk, shampoo, soap): \$20 per week

About how much money does Monty spend per week?

About how much money does Monty have left from his pay each week?

What is the cost of the bicycle, including tax?

Name _____ Date _____

Number
Unit 6 Line Master 10b

Budget Makeover! (cont'd)

What suggestions might you make to help Monty get closer to his goal?

Design a budget for Monty.

If Monty follows your budget, when will they be able to purchase the bicycle?

What key factors did you consider? What tradeoffs would you suggest?

Budget Makeover! (cont'd)

Monty, a university student, is having trouble saving for a goal of purchasing a bicycle.

Here are Monty's earning and spending habits.

**Earnings**

- Gets paid \$305 per week from a part-time job

\$230

Spending

- Buys a hot chocolate every weekday morning: \$10 per week
- Buys lunch from a fast-food restaurant daily: \$70 per week
- Goes out with friends on Friday and Saturday nights: \$50 each weekend
- Goes shopping for clothes/shoes, spending about \$70 per week
- Subscribes to a streaming service: \$3 per week
- Purchases a bus pass: \$8 per week (unlimited use)
- Buys essentials (e.g., laundry, milk, shampoo, soap): \$20 per week

About how much money does Monty spend per week?

About how much money does Monty have left from his pay each week?

What is the cost of the bicycle, including tax?

Name _____ Date _____

Number
Unit 6 Line Master 10d

Budget Makeover! (cont'd)

What suggestions might you make to help Monty get closer to his goal?

Design a budget for Monty.

If Monty follows your budget, when will they be able to purchase the bicycle?

What key factors did you consider? What tradeoffs would you suggest?