NOTE: Installation instructions for the CD version of Lifestyles can be found in Chapter 1.

The Lifestyles (Budgeting) section of CareerWAYS is designed to guide you through the process of developing a financial budget so that you will be prepared to support yourself in the future. Your future lifestyle will depend upon the type of work and leisure activities that you choose. Some people prefer an active lifestyle and enjoy the fast-paced city life while others prefer quiet activities and a slower pace. Some people prefer a family-focused lifestyle, and some like to have work as the main focus in their lives. Regardless of the style of living that you choose, you will need a certain amount of money to support yourself and your interests. This program will help you to estimate the amount of money you will need to support the leisure activities, work, and home life that you desire.

The introductory screen asks you to enter the number of adults and children you plan to have in your household. Think about your future and consider how you would like your life to be. Do you plan to share your life with someone, get married, have children? These decisions greatly affect your future budget. You can change these numbers at any time during the program or design additional budgets for comparison. The salary needs “teaser” is included to give you an idea of how your overall budget will change depending on the year you choose.
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There are nine separate categories that you will be asked to consider in determining your budget, followed by a summary of your salary needs. You need to consider all of the categories before a fair estimate of your salary needs can be computed, so do not skip any sections or overlook important future costs. One exception to this is Child Care, but skip this only if you are certain that you do not want to have children in the future.

Thinking about the future can be very confusing. It is perfectly understandable that you do not know exactly what your wants and needs will be, and that it is hard for you to know how much money you will need five or ten years from now. That is why this program was created - to help you think through the process now, so that five years from now you will not be surprised when you think about your budget. Planning ahead is the best way to prepare yourself for the future.

You are encouraged to design several budgets that fit with your dreams and priorities. If your overall salary needs seem much higher than expected, go back through each category and trim things down a bit. This is how budgeting works in real life - to gain more in some areas, you have to be willing to give up some things in other areas. The better you become at balancing a budget now, the more prepared you will be in the future!
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Child Care
Child care refers to the cost of babysitting or day care for your children. It does not include other items, such as toys, diapers, or special food, clothing, or medical care. In this category, you'll have a chance to think about the quality of child care you want and can afford for your children. You will be asked to consider the cost of child care depending on whether or not your children are in school.

If you work and have children under age five, then you can expect to pay a lot of money for good care and supervision. In fact, it's one of the largest expenses in your family's budget. Of course, the number of children you have will also determine costs - as will your choice of child care setting. Do you want a provider to work in your own home? Is there a local center with other children around the same age? Are you relying on a friend or relative to watch your children while you are away? How well trained is that person? Will he or she know what to do in case of an emergency? Do you agree with the methods of discipline? Is the environment safe? You will need to carefully examine your child care options, because children are a BIG responsibility.
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Housing
Housing is usually one of the largest expenses in a budget. This includes the cost of rent/mortgage and utilities. “Utilities” is the catch-all word for things like heat, gas, electricity, water, cable, telephone, and garbage expenses. Some or all of these may be paid by your landlord and included in the cost of your rent. However, this varies from place to place and you will have to check to see what is included before you sign a lease.

There are several important factors to consider when choosing an apartment or house. First, you will need to choose an area of town in which you’d like to live. How close is it to your place of work? How much time are you willing to spend every day on your commute to work? This will also depend on whether you plan to drive, walk, or use public transportation. Is there easy access to public transportation? You should also think about how close you will be to necessary services, such as grocery stores, medical centers, and gas stations. Is it important that you live close to family and friends?

Next you will want to consider the condition of the building. Does it look well-maintained? Are the locks secure? Who takes care of repairs, and are they done promptly? Another consideration is the environment in which you live. Think about how you spend your free time, and what comforts you really want in your home. Is there a yard or an outdoor play area? Look at things like adequate lighting, and space for hobbies or recreational equipment. Be sure to ask about laundry facilities and parking arrangements - these things vary widely and may influence your final decision. You also might want to check out your potential neighbors. After all, you will be living side-by-side with these people on a daily basis. Do you enjoy a lively environment at home, or do you prefer a quite place to get away from it all? Think carefully about these issues, because once you sign a lease, you have made a legal commitment.

Clothing
The clothing category includes personal items in addition to clothes, such as shoes, jewelry, accessories, hair products, make-up, and other personal hygiene products. Your clothing budget will depend on several key factors - especially the lifestyle you choose and the climate in which you live. The media tries to influence you all the time about what you should wear, and what kind of image you should project to the world. It is important to think for yourself and separate what you really need from what you want.

If you live in a climate that changes with the seasons, you
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will also have to prepare for different types of weather. Do you need to focus on cool fabrics that won’t wrinkle in muggy weather? Will you need to invest in sweaters and heavy boots? Do your clothes need to be water resistant?

In addition to the costs of buying clothes and personal items, you will need to figure in the costs of cleaning and maintenance. Can your clothes be laundered at home, or do they need to be sent to a dry cleaner? Think about whether the clothes you choose are sturdy enough to handle frequent use, or whether you will need to take extra care with them. Do you need to budget money for alterations or frequent repairs to your shoes or clothes?

Your job may also play a part in your choice of clothes. Is it a formal environment? Does your employer expect you to be dressed in the latest styles? How often will you need haircuts or special hair styling? If your job requires a uniform, then you will be able to save money in this category and have more flexibility in deciding what to buy.

Extras
This category helps you set aside money for a variety of things that you may want or need, but don’t fit into the other budget areas. Some miscellaneous examples include buying furniture or home decorations, having a pet, buying stamps or greeting cards, and purchasing household cleaning supplies. This is an area where a lot of money can be wasted, because it seems as if your money just disappears without anything significant to show for it. It is very easy for these “incidental” expenses to add up without realizing it, so you need to keep track of how much you are spending on the these items.

Being creative can save you a lot of money in this area. For example, you can learn to sew and make your own home decorations, instead of buying them ready-made. You might also want to make your own gifts and greeting cards from materials you already have at home. The possibilities go on and on. Just remember: when you want to save money, put your thinking cap on before you pull your wallet out!

Savings
Saving money is very difficult for most people, but it is extremely important. You need to balance the amount of money you earn with the amount you spend, so that you have some left over for savings. It may not seem like the $25 (or more) you put away every paycheck means very much, but it adds up fast. Financial experts say that if you put away $100 a month starting when you’re 20 years old, you will be a
millionaire by the time you retire. The point is, everyone can be financially secure if they begin a savings account and stick to it! Being consistent is most important. Some of the common reasons people save money are to put a down payment on a car or house, pay for college or special training, or plan for retirement. Other unplanned costs might include paying for major car repairs and medical expenses that aren’t covered by insurance, or being prepared in case you have to take extended time off work.

**Food**

The foods you choose to eat are an individual matter, and depend on a number of factors. Eating habits are largely based on family background and customs, ethnicity, and cultural practices. Many expressions of culture are shared through food. Think about what makes you choose the foods you do. How are family and cultural influences reflected in the preparation and presentation of food - even the way you eat?

Other important issues are what and where you eat. Do you eat a full breakfast? Do you eat one large meal at noon and in the evening, or several smaller meals throughout the day? Do you have any food limitations? This could be related to health, such as maintaining a low cholesterol or low salt diet. It could also mean restrictions based on religious, cultural, or social beliefs, such as following a Kosher diet or a vegetarian diet.

Where do you eat? Do you prepare meals at home or dine out? What kind of restaurants do you typically choose - fancy, family-style, or fast-food? Do you bring your lunch from home or plan to eat out?

Think about how you shop for food. Do you look for sales, or buy foods simply because they look good. What about clipping coupons? Do you cook from “scratch,” meaning you make everything at home from basic ingredients? This is generally less expensive (and healthier) than buying a prepackaged or boxed mix, but it also tends to take more time to prepare. Another point to consider is whether food is in season or out of season. Fruits and green veggies tend to be in season in the summer and early Fall. That is when quality is best and prices are lowest. Others are more available in the winter or spring. Keep an eye on the prices of your favorite foods, and learn about the seasonal trends.
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Health Care
Did you know that one of the biggest reasons people have financial problems is poor health and inadequate health protection? Although many employers provide some health insurance for their workers, individuals almost always have to pay additional costs. You usually have to pay a monthly rate for insurance (called a “premium”) that is partially paid by your employer. You can expect to pay more if you also want family members covered under your insurance as well. Employers typically pick one insurance company to work with, although in larger businesses there may be several options. If your employer does not provide health insurance, then you should include enough money in your budget to pay for it yourself.

This category can be somewhat confusing, but it may help for you to think of your health care budget in terms of what you have to pay, not only what benefits you receive. If your employer provides a generous insurance plan, then most of your needs will be covered, and you will only have to add a small amount to your health care budget. On the other hand, if your employer does not provide a strong insurance plan, then your personal costs will be high because you will have to use your own money to pay for many health care services. If you are paying for your insurance policy on your own, then your costs will be significantly higher, because you will have to pay the monthly premium in addition to the added costs of services that are not included under your policy.

Each insurance company has their own unique system for determining what services they will offer, and how much it will cost you. Here are some of the important differences to think about: Are doctor visits covered (that is, paid for)? What about prescriptions? Will it cover dental care and eye appointments? Do you have to pay for services yourself, and then get reimbursed, or will the insurance company pay the expenses directly? In case of serious illness, is the coverage limited? Talk to an insurance representative or someone who can give you sound advice to help you decide which health care plan works best for you.

Leisure
It is important to make time for relaxation in your schedule. Being involved in activities you enjoy can reduce stress and give you extra motivation for completing other necessary projects. The cost of leisure activities can range from very expensive to next to nothing. Expensive activities might include learning to fly or collecting rare coins. Inexpensive activities might include going for a bike ride or attending a community softball game. There are as many possibilities as
your imagination will allow.

When planning a budget for leisure activities, it is important to consider how you prefer to spend your free time and try to plan to have some money left for fun and relaxation. Do you enjoy being with others, or would you rather spend time alone? Do you have a hobby or sports activity that requires special equipment? How often do you plan on doing these activities? Remember, leisure is considered a luxury item that should be figured in after your basic needs for food, clothing, and shelter are covered.

Transportation

Transportation tends to be a big cost item for most people. When choosing where you will live and work, you must also factor in the costs of commuting. One of the first decisions you need to make is whether to use public transportation or your own vehicle. Public transportation can mean a bus, taxi, subway, or commuter train. You also might want to consider alternative methods of transportation, such as walking, riding a bicycle, or car pooling with coworkers.

If you are thinking of owning a car, there are three main budget areas to consider: the cost of buying a car, purchasing automobile insurance, and maintenance costs. Maintenance includes gasoline, oil changes, and occasional repairs. The type of car you choose will depend on your personal lifestyle and needs. Think about how many people you will be driving, and whether you need space to carry work materials or recreational equipment.

Salary Needs

This is where all the pieces come together to form a total budget. Based on your responses in all the other categories, this program will figure out the amount of money you will need for your particular lifestyle. A breakdown of your salary needs is given for the current year, and can also be projected for the future. This can help you to see changes caused by inflation and how you may need to prepare for career advancement.

It is important to remember that you can go back and change your responses if you don’t like the results. It is sometimes hard to predict the final outcome, and the results may surprise you. If so, go back through each category and see if there are places where you can trim your budget. Remember to separate what you want from what you really need.
Salary Needs provides both the current year budget as well as projecting into the future.

You can project your salary for any year by typing the year in here.

Saving Your Budget

You can save up to three different budgets. To save a budget, enter a budget name under the Current Budget column. Then click on the radio button for the budget you want to save (Budget 1, Budget 2, or Budget 3). Then click OK. Retrieve a budget by clicking on the radio button for the budget you want to retrieve (Budget 1, Budget 2, or Budget 3). Then click OK.
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You can save as many budgets as you please. Click on the Save Budget radio button to save your budget. Then click OK.

When saving a budget in the CD version of Lifestyles, restrict the name of the budget to 8 characters with no extension and no spaces.

Examples of legal names: budget, budget1, mybudg, highcost

Examples of illegal names: budget.txt, budget.low, my budg