

SCENARIOS

For each of the following scenarios, write three budget items that fit the person's lifestyle needs. Categorize these three ideas—one for short-term or immediate needs, one for medium-term goals, and one long-term goal.

Scenario	Short-term or immediate goals	Medium-term goals	Long-term goals
<p>Tiana is a college student. She uses student loans to pay for her tuition and most of her living expenses. She has a part-time job on campus that gives her extra spending money, and she often babysits on the weekends. She uses public transportation to save money.</p> <p>What should be included in Tiana's budget?</p>			
<p>Jamal is a junior in high school. He works 15 hours a week at the mall. He lives with his parents, so he does not have any living expenses. He pays for his cell phone and borrows his brother's car for \$50 each month. He really wants to buy a car and have money for going out with his friends. He does not save much.</p> <p>What should be included in Jamal's budget?</p>			

<p>Mariana just accepted her first job as a social media manager for a real estate company. Her salary is more than enough to provide for her and more. She just moved into a one-bedroom apartment, so she is responsible for rent, utilities, food, and other household expenses. She is paying off a student loan and wants to save as much money as she can to buy a house someday. She owns a car and enjoys going out with friends on the weekend.</p> <p>What should be included in Mariana's budget?</p>			
<p>Jaime Gomez lives with his mother and two sisters. They just moved from another state so his mom could start a new job. They have an apartment and car, but his mom would like to have a house in a year or two. Jaime's sister has been diagnosed with diabetes and that means she will need medications and a healthier diet. His older sister Laura wants to become a dental hygienist but will live at home until she has enough money to attend college.</p> <p>What should be included in Gomez's family budget?</p>			