The Price of Independence

INSTRUCTIONS

➜ Use the PowerPoint (www.FloridaNEXT.com/CAG/BudgetTerms) to review the definition of each of the following terms:
   > Budget
   > Utilities
   > Rent
   > Security Deposit
   > Fixed Expenses
   > Variable Expenses
   > Tuition
   > Room and Board

➜ Choose a college or university listed in the Get Smart Guide (pages 59 to 65 in NEXT). Use the Get Smart Guide, the school’s website or and Internet search to gather the following information. Students should enter their findings using an MS Excel spreadsheet. (Remind students to label the amounts entered.)
   > Name of college/university
   > Location in Florida (city, county)
   > On-campus housing costs (i.e. What is the cost of a dorm room? Meals?) Are there other costs associated with living on campus?

➜ Using the same location (city, county) research the cost of renting an apartment and other costs associated with living off campus (utilities, furniture, cleaning supplies, food, parking, travel to campus, etc.) Again, an internet search will help with this research.

➜ These off-campus costs should be recorded on a similar spreadsheet as the on-campus costs.

➜ Discuss with students their findings. Which scenario would be more beneficial and why? The answers may vary with the reasoning behind the student’s choice.