

# LIFESTYLE REALITY CHECK

Name:  Class/Block:  Date:

## STEP 1:

**Choose where you'll live when you leave high school. Then enter the amount appropriate for your area, using the figures given as a guide.**

### Estimated average costs for NF & L youth after high school

	Your Budget	Estimated average costs for NF & L youth after high school	
		Large City/ Urban Centre	Rest of NF & L
<b>Costs per month</b>			
<b>Housing</b>			
At home with parents	_____	116	116
One-bedroom apartment	_____	737	405
Share two-bedroom apartment with roommate	_____	397	254
<b>Transportation</b>			
New car – Toyota Matrix	_____	799	774
Used car – 2002 Chevrolet Cavalier	_____	517	505
Public transit – monthly pass	_____	69	—
<b>Food</b>			
Eat at apartment only	_____	236	242
Eat at apartment and eat out occasionally	_____	312	271
<b>Utilities</b>			
Electricity	_____	52	52
Heating – electric	_____	60	60
Heating – gas / oil	_____	73	75
<b>Telephone</b>			
Local (basic service)	_____	38	45
Long distance (talk a little)	_____	5	5
Long distance (talk a lot)	_____	22	22
Cellphone (local)	_____	49	49
<b>Computer</b>			
Hardware	_____	98	98
Software	_____	27	27
Internet connection	_____	38	38
<b>Clothing</b>			
Shop a little	_____	48	56
Shop a lot	_____	191	191
<b>Health care</b>			
Medications and dental	_____	30	39
Glasses/lenses	_____	11	13
<b>Insurance</b>			
Medical premiums (if not under parents' plan)	_____	—	—
Apartment contents insurance	_____	19	16

© British Columbia Securities Commission 2004-2008



## LIFESTYLE REALITY CHECK (cont'd)

	Large City/ Urban Centre	Rest of NF & L
<b>Entertainment</b>		
Cable (basic)	38	38
Movies (and popcorn, etc.)	56	49
Rentals: video / DVD / games	33	33
Purchases: music	35	35
Purchases: video / DVD / games	21	21
Concerts and professional sports	49	49
Night clubs / pubs	71	71
<b>Recreation</b>		
Sports fees / equipment	27	27
Lessons	16	16
Health club membership	50	41
<b>Personal</b>		
Haircut: man	22	16
Haircut: woman	34	30
Manicures, etc.	22	22
Makeup	27	24
Personal care (shampoo, soap, etc.)	16	16
Dry cleaners	22	16
Laundry at laundromat	22	22
<b>Education</b> (tuition, fees, books, etc./ 12 mos.)		
University	272	272
College / University College	299	303
Technical	299	303
<b>Other</b>		
Banking fees	7	7
Newspapers	24	16
Books / magazines	19	19
Religious / charity	5	5
Gifts	22	22
Pets	19	19
Bottled water service	34	30
New furniture (averaged over year)	229	229
Used furniture (averaged over year)	87	87
Travel: low-cost vacation by car (save per month)	44	44
Travel: vacation including plane fare (save per month)	229	229
<b>Enter any missing expenses directly here:</b>		
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total Expenses:</b>	_____	_____
Enter total expenses in Box B of Step 3.		

© British Columbia Securities Commission 2004-2008



## LIFESTYLE REALITY CHECK (cont'd)

## STEP 2:

**Choose an occupation and enter average monthly take-home pay in Box A of Step 3.**

**Average monthly take-home pay\***  
(after payroll deductions)

Food and beverage servers**	1,376
Service station attendants	1,213
Bartenders**	1,303
Bakers	1,624
Tour and travel guides	1,574
Estheticians, electrologists and related occupations	1,889
Nursery and greenhouse workers	1,695
Food counter attendants, kitchen help & related jobs	1,648
Early child educators and assistants	1,562
Retail salespersons and clerks	2,092
Cooks	1,774
Dental assistants	1,954
Motorcycle and other related mechanics	2,053
Plumbers (beginning)	3,194
General office clerks	2,608
Receptionists and switchboard operators	1,957
Carpenters	2,808
Secretaries and transcriptionists	2,488
Legal secretaries	2,612
Chefs	2,258
Graphic designers and illustrators	2,561
Truck drivers	3,206
Bookkeepers	2,111
Veterinary & animal health technologists & technicians	2,493
Welders and related machine operators	4,132
Silviculture and forestry workers	2,876
Correctional service officers	4,242
Journalists	3,394
Firefighters	4,370
Letter carriers	3,357
Computer programmers & interactive media developers	3,519
Beginning lawyers	3,709
Industrial electricians	5,385
Civil, mechanical, electrical and chemical engineers	5,442
Tellers	2,499
Physiotherapists	4,033
Social workers	3,855
Police officers	5,212
Pharmacists, dieticians and nutritionists	5,226
Secondary school teachers	4,100
Nurse supervisors and registered nurses	3,974
Senior managers – financial, communications & other business services	12,898
Dentists	10,480

\* Source: Statistics Canada Census 2006 (adjusted by FCAC for estimated wage increases and deductions)

\*\* Doesn't include tips

Income is reduced by as much as 40% to allow for income tax and related deductions.

Assumes full-time employment. Part-time employment would have a lower average monthly salary.

## LIFESTYLE REALITY CHECK (cont'd)

### STEP 3:

Your chosen career from Step 2 \_\_\_\_\_

Your monthly take-home pay from Step 2

Box A

Total monthly expenses from Step 1

Box B

Monthly difference

(A minus B)

*Note: If the difference is positive, you can add it to your monthly savings.  
If it's negative, you can't support your lifestyle with this career.*

***Note: You may not get full time work or top salaries right away, especially if you're pursuing your education.  
If you're paying for a family, your expenses will be much higher.***



## LIFESTYLE REALITY CHECK – ANSWER SHEET

Name:  Class/Block:  Date:

**1.** Describe the future lifestyle you'd like to have. (E.g., Where would you like to live? What kind of work you would like to do? What recreation and entertainment would you choose?)  
Continue on the back if you need to.

---

---

---

---

---

---

---

---

**2.** List three things you learned by doing the Lifestyle Reality Check.

1. 

---

---

2. 

---

---

3. 

---

---

**3.** Write a summary of your discussion with your parents or another adult about your Lifestyle Reality Check. How can they help you achieve your goals?

---

---

---

---

---

---

---

---

## QUICK QUIZ – LIFESTYLE REALITY CHECK

Name:  Class/Block:  Date:

**1. Define the words:**

a. lifestyle \_\_\_\_\_

b. goals \_\_\_\_\_

**2. Name two of the possible career choices that will provide enough income for the lifestyle you want.**

\_\_\_\_\_

\_\_\_\_\_

**3. Describe one way that lifestyle affects career choice.**

\_\_\_\_\_

\_\_\_\_\_

**4. Describe two aspects of a future lifestyle you'd like to have.**

\_\_\_\_\_

\_\_\_\_\_

**5. Why is a lifestyle reality check a useful part of financial life skills?**

\_\_\_\_\_

\_\_\_\_\_