**Internship Week #9**

**Tuesday, November 1st, 2016**

**Assignment #1:** (1/2 Page Summary)

More than 75 percent of Americans do not have enough money saved to pay bills for six months should they lose their jobs, according to a 2013 survey by consumer financial services company Bankrate. More than 25 percent of Americans have no savings in case of emergency.

What are some of the possible consequences of not having any savings?

Write a brief summary on this issue. Put yourself in the situation. Your living paycheck to paycheck and you do not have a reliable saving account. Then your job calls you in and tells you that you are being laid off. What will you do? Talk to people that have a reliable job and discuss this with them. Like the study reports, this is an issue with 75% Americans in this country.

**Assignment #2:** (1 Page Summary)

Research an actor, musician, or athlete who was once rich but who is now bankrupt (unable to pay outstanding debt). Place yourself in the role of that person and let me know what would you have done differently to avoid bankruptcy.

First Paragraph: Share who you are writing about and what led them to bankruptcy.

Second Paragraph: Share your plan how you would had avoid bankruptcy if that would have been you. Share your plan and ideas to avoid bankruptcy.

**Assignment #3:**

Last LP2 session is next week Tuesday, November 8th. Please submit all late work by next week. A lot of you have many missing assignments. It is better to get half credit instead of no credit.

Week #9 :

**Vocabulary**

**Budget:** A record of income and spending and a plan for managing money.

**Discretionary income**: Money available to spend on goods and services that are not essential.

**Fixed expenses:** Expenses that do not change from month to month, such as auto insurance or rent.

 **Variable expenses:** Expenses that vary from month to month, such as entertainment, car repairs, or doctor bills.

Group Work Instructions:

1. Define your term and develop an example.
2. Show an example (e.g. short play, provide data, graphic organizer)
3. Make a poster of your word
4. Assign everyone a role (researcher, poster designer, speaker) everyone must give input.