Lesson overview

Careers and lifestyle costs

Recommended: **9th grade**

Length: **100 minutes**

About this lesson

Students identify factors that may influence career choices by investigating their lifestyle goals and evaluating trade-offs they'd be willing to make in order to attain what they want.

Learning objectives

By the end of this lesson, students will:

- identify some of their most important lifestyle goals
- assess whether or not they can achieve their lifestyle goals in a career that interests them

Driving question

What do I want my future to look like?

Future-ready skills

Decision making | Financial literacy | Evaluating

Lesson breakdown

25 minutes

Activity 1: Take home pay

In this activity, students will learn about possible deductions on their gross income in order to better estimate costs that may impact their lifestyle goals.

30 minutes

Activity 2: Xello Lesson: Careers and lifestyle costs

In this activity, students will complete the **Careers and lifestyle costs** lesson to better understand their lifestyle goals and how they can achieve them in a career that interests them.

30 minutes

Activity 3: Lifestyle goals

In this activity, students will evaluate three careers of interest based on important lifestyle goals they explored in the **Career and Lifestyle Costs** Xello lesson.

15 minutes

Activity 4: Trade-off affinity mapping

Using a physical or virtual board, ask each student to contribute 2-3 sticky notes stating trade-offs they'd be willing to make in order to attain the lifestyle they want. Once everyone has contributed, get students to work collaboratively to create groupings of ideas, which should prompt discussion about personal values and lifestyle choices.

Xello entry point

Students will need to make sure they have saved three careers before starting this lesson. It's also recommended that students complete the **Matchmaker** assessment (phase 1) and the **Explore career matches** lesson.

Vocabulary

- Lifestyle
- Values
- Trade-offs
- Compromise
- Work-life balance
- Salary
- Expenses
- Budget
- Gross & net Income
- Income Taxes

xello

Activity 1: Take home pay

Recommended: **9th grade**

Length: **25 minutes**

Inquiry prompts

- What is income tax?
- Why do we pay income tax?
- How much of your income with go to taxes?
- What other income deductions can I expect to pay?

Before you begin

- You may wish to prepare the story you'll share in step one below in advance. Decide if you will share the resources in step two in advance of the activity or present them in class.

Teaching strategies

In this activity, students will learn about possible deductions on their gross income in order to better estimate costs that may impact their lifestyle goals. Think back to when you received your first paycheck. Do you remember what you spent it on? Were you surprised about how little you actually made after deductions were taken?

1. Tell the story of your first paycheck to your students and ask a few of your students (if there are any) to share their first paycheck stories if they have their own. Consider explaining: What was different between earning a paycheck compared to earning allowance or being paid cash for babysitting or cutting lawns? What do you remember spending your first paycheque/paycheck on?
2. Present these resources or share them in advance to the activity to intoduce students to income tax and other deductions: Anatomy of a Paycheck (5:39) and Basics of US Income Tax Rate Schedule (4:07).
3. Working with a partner or individually, direct students to select one career to calculate the annual income tax deductions for. Find the career on Xello and use the **Median salary** to determine the annual net pay.
4. Have students share their findings. Ask your students:
    - What did you find surprising?
    - How do you think income deductions will impact your lifestyle goals?
    - Should everyone pay income tax?

Materials required

- Computers or tablets with internet access

Artifacts

None for this activity.

Activity 2: Xello Lesson: Careers and lifestyle costs

9 Recommended: **9th grade**

Length: **30 minutes**

About this activity

In the first activity, students learned about possible deductions on their gross income in order to better estimate costs that may impact their lifestyle goals

In this activity, students will complete the **Careers and lifestyle costs** lesson in Xello where they will identify some of their most important lifestyle goals and assess whether or not they can achieve their lifestyle goals in a career that interests them.

Inquiry prompts

- What's the difference between a want and a need?
- Why is it important to budget your money, now and as an adult?
- What kind of life do you picture for yourself when you're older?
- What kinds of big purchases do you plan to make as an adult? (House, apartment, vehicle, leisure items, electronics and entertainment, vacations?)
- What happens if life throws something unexpected your way that costs a lot of money? What are some examples? How do people prepare financially for these kinds of surprises?

Before you begin

Before diving in with your students:

1. Create a copy or download the Careers and lifestyle costs slide presentation (also available in Spanish) to use as a helpful teaching aid before and after the Xello lesson.
2. Review the slides (including the speaker notes section) for suggested discussion strategies and prompts.
3. Update slide 5 of the presentation with your students' Xello sign in format. If you don't know your students' Xello login format check out Sign in to Xello for support.

Teaching strategies

Use the following strategies to set your students up for success:

1. Before students start the Xello lesson, take 5 minutes to have them review and consider the inquiry prompts from the **Warm up** activity slide of the Careers and lifestyle costs slide presentation (also available in Spanish), or choose your own. Advise students to keep these questions in mind as they complete the lesson. You will revisit these questions with them in the **Exit activity** afterwards.
2. Help your students log in to their Xello account. Project your screen as you model how to navigate to the lesson using your demo student account. From the student dashboard, click on a lesson to get started. If the lesson you want isn't visible, access it by selecting **View all lessons** below the lesson shown, or **View lessons** on the left of your screen.

Materials required

- Computers or tablets with internet access
- Whiteboard/projector
- Careers and lifestyle costs slide presentation (also available in Spanish)

Prerequisites

- Save 3 careers

Artifacts

Students will complete the Xello lesson: **Careers and lifestyle costs**.

xello

Activity 2: Xello Lesson: Careers and lifestyle costs

9 Recommended: **9th grade**

Length: **30 minutes**

3. Students finished early? If students have time after completing the Xello lesson, encourage them to add and rate (or update) their budgeting skills in the **Skills** section of Xello.
4. They can also explore their dashboard feed where they'll find content related to their saved careers.
5. Once students have completed the Xello lesson, return to the Careers and lifestyle costs slide presentation (also available in Spanish) to have students revisit the inquiry prompts you posed at the beginning of class.
6. **Classroom discussion strategy: Round robin:** Lead a round robin style discussion that gets each person to share their answer to the following inquiry prompt: Why is it important to budget your money, now and as an adult?

OPTIONAL: Document the responses. Do students notice any themes or similarities?

Activity 3: Lifestyle goals

9 Recommended: **9th grade**

Length: **30 minutes**

Inquiry prompts

- Do my career interests align with my lifestyle goals?
- Will I make enough money to support the lifestyle I want?

Before you begin

- Ensure students have completed the **Activity 1 - Take home pay**.

Teaching strategies

In this activity, students will evaluate three careers of interest based on important lifestyle goals they explored in the **Career and lifestyle costs** Xello lesson.

1. Provide the instructions on the next page to your students.

Materials required

- Student instructions (also available in Spanish)
- Computers or tablets with internet access

Artifacts

For three career profiles, students will calculate lifestyle costs and rate **Important factors: Money** based on a mid-level salary and their lifestyle goals.

Lifestyle goals

Student instructions

1. Review your answers from the Careers and lifestyle costs lesson. Would you make any changes to your lifestyle budget from part 3 (**Average Town, USA**) of the lesson?
2. Navigate to the career profile for the career you selected for the**Average Town, USA** Xello Lesson activity.
3. At the top of the profile, choose an emoji to indicate how you feel about this career.
4. Under the section titled **Money**, within **Important factors**, on a scale of 1-5 stars, evaluate the degree to which you will make enough money to support the lifestyle you want, 5 being very well.
5. Complete the following in a Google Doc or local file for two more careers of interest:
    - Review the salary earning section of the career profile to calculate the mid-level monthly net salary (taxes approximately 20%) for that career.
    - Use your list of expenses from the **Career and lifestyle cost** lesson to show and calculate the total money remaining each month.
    - Record your thoughts on these two questions:
        - How well do my career interests align with my lifestyle goals?
        - What three trade-offs would I be willing to make in order to support the lifestyle I want? Bring your trade-offs to the affinity mapping activity.
6. Add the document to the **Helpful articles** section at the top of the career profiles. Then, evaluate **Important factors: Money** on both careers.
7. Review your **Important factors: Money** rating for the above three careers. Which career(s) best align with your lifestyle goals? Does this change how you feel about any of these careers?

Metas de estilo de vida

Instrucciones para estudiantes

1. Revisa las respuestas que diste para la lección **Costos de profesiones y estilos de vida**. ¿Harías cambios en tu presupuesto de estilo de vida de la parte 3 (**Ciudad Promedio, EE. UU.**) de la lección?
2. Dirígete al perfil de la profesión que seleccionaste para la actividad de la lección **Ciudad Promedio, EE. UU.**, de Xello.
3. En la parte superior del perfil, elige un emoji para indicar las sensaciones que esta profesión te genera.
4. En la sección titulada **Dinero**, dentro de **Factores importantes**, evalúa en una escala del 1 al 5 el nivel hasta el que ganarás suficiente dinero para sostener el estilo de vida que deseas (siendo 5 el nivel más óptimo).
5. Completa lo siguiente en un Documento de Google o un archivo local para dos profesiones más que te interesen:
    - Revisa la sección de salario del perfil de la profesión para calcular el salario neto mensual de nivel intermedio (impuestos aproximados del 20%) de la profesión.
    - Usa tu lista de gastos de la lección de **Costos de profesiones y estilos de vida** para mostrar y calcular el dinero restante total cada mes.
    - Asienta tu opinión sobre estas dos preguntas:
        - ¿Cuánto coinciden mis intereses profesionales con mis metas de estilo de vida?
        - ¿Qué sacrificios estaría dispuesto a hacer para sostener el estilo de vida que deseo? Presenta tus sacrificios a la actividad de asignación de afinidades.
6. Agrega el documento a la sección **Artículos útiles** de la parte superior de los perfiles de profesiones. Luego, evalúa **Factores importantes: dinero** en ambas profesiones.
7. Revisa tu calificación de **Factores importantes: dinero** para las tres profesiones anteriores. ¿Qué profesiones coinciden mejor con tus metas de estilo de vida? ¿Esto cambia tu percepción sobre alguna de estas profesiones?