



# Schenectady Business & Professional Women's Club, Inc.



## LIFE UNPLUGGED 2016 Student Overview

Hello and Welcome to Life Unplugged an experience that will give YOU a glimpse of your future! From this point forward, YOU are 25 years old and every decision YOU make in this program will assume YOU are 25 years old.

During your trip through Life Unplugged YOU will do the following:

1. The first booth you will encounter, Registration/Statistics, YOU will be randomly given marital status, Are YOU married, single? Do YOU have an employed or unemployed spouse? And do YOU have children? The fact that YOU are 25 years old, YOU can tell us how old your children are, and of course they will all be under 6 years old. Add up all the people in your family to determine the number of people in your household and enter that information in your register.
2. As YOU can see, YOU already have a career and an annual salary, at the Registration/Statistics, YOU will calculate your monthly salary, "take home pay" after your taxes are taken out, that is a reality of LIFE! Be sure to check if YOU have benefits. If your career provides health and life insurance benefits YOU will be able to skip this part of the insurance booth.
  - If YOU have an employed spouse YOU will receive his/her salary (after taxes) to add to your income. If your spouse is male YOU will get \$2,000. If a female YOU will get \$1,500. Unfortunately, this is another unresolved real life fact... someday equal pay will be the reality.
3. At the next booth, Banking, YOU will open a savings account, deposit your paycheck and pay a student loan, if applicable.
4. At the rest of the booths YOU will be making decisions and purchases that adults have to make, including, housing, transportation, insurance, utilities, medical expenses and luxuries (phone, cable, entertainment, etc.)

We will deposit \$500 in your savings. YOU can use it for emergency but remember if YOU run out of money your decisions won't help YOU through the next month, so re-think some of your spending decisions YOU made and plan for how to live within your income. YOU cannot give back your children or your spouse, but YOU can go back to the bank and choose another career that pays more as long as YOU realize that career may require YOU to return to school. YOU can downsize the house YOU chose, the food YOU purchased, the vehicle YOU drive and so on.

If YOU need to borrow money from the bank, see the loan officer who can help YOU set up a loan. YOU will need to make the first payment right away.

YOU should go to the booths, statistics and banking in order. Then YOU may go to the other booths, but YOU **must** pay for necessities before the luxuries. What are luxuries? Well, a good start is to ask your parents.

- At each booth, the volunteer will mark the check register and you deduct the necessary payment.
- Make sure you keep a copy of your mortgage certificate, insurance certificate, and car loan agreement in a safe place. These are very important documents.
- At the booth, *Life's Unexpected*, YOU will randomly get an "unexpected event". This "event" will be either positive or negative and may send YOU to a specific booth to take care of business. For example, YOU may lose your job and have to go back to Statistics for another one, YOU may be charged with a DUI and have to go to the Insurance Booths, or YOU may get a raise.
- YOU will to keep a running total in the check register to be sure YOU are not overspending. If YOU find that YOU are low or out of money YOU may need less expensive items or money from savings.
- At the last booth, YOU will be given an evaluation form to complete. YOU are finished with Life Unplugged upon completion of this form.

**Enjoy your "Life Unplugged" venture into your future**

**Saturday, March 12<sup>th</sup>, 2016. 8:30 am to 3:30 pm**

**Schenectady High School**

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