

Name: _____
Home and Careers Grade 8

Can You Live Off of Minimum Wage???

Pretend you are a full timer worker at a food store. You get paid by the hour and you make the federal minimum wage. Following these steps, decide if you could live off the minimum wage.

1. The federal minimum wage is \$8.00 per hour
2. Take the federal minimum wage and multiply it by 8 (full time workers usually work 8 hour days)

_____ X 8 = _____

3. Take you answer form #2 and multiply it by 5 (full time workers usually work 5 days a week)

_____ X 5 = _____

4. Take your answer from #3 and multiply it by 4 (there are 4 weeks in a month)

_____ X 4 = _____

5. Your answer from question #4 represents how much money you make in a month. Every month you have expenses.

Take your answer from #4 and subtract \$200 for taxes taken out of your paycheck.

_____ - 200 = _____

6. Take your answer from #5 and subtract a \$150 car payment.

_____ - 150 = _____

7. Take your answer from #6 and subtract \$50 for gas for you car.

_____ - 50 = _____

8. Take your answer from #7 and subtract \$75 for utilities (water, gas, electric)

_____ - 75 = _____

9. Take your answer from #8 and subtract \$500 rent for your apartment.

_____ - 500 = _____

over
→

Mrs. Lundquist

10. Take your answer from #9 and subtract \$100 for groceries.

_____ - 100 = _____

11. Take your answer from #10 and subtract \$75 for cable, phone, and internet.

_____ - 75 = _____

12. Two tires on your car went flat; the mechanic says it will cost \$200 to fix. Do you have enough money to fix this problem? _____

13. Do you think you could live off minimum wage? _____

Why or why not? _____
