



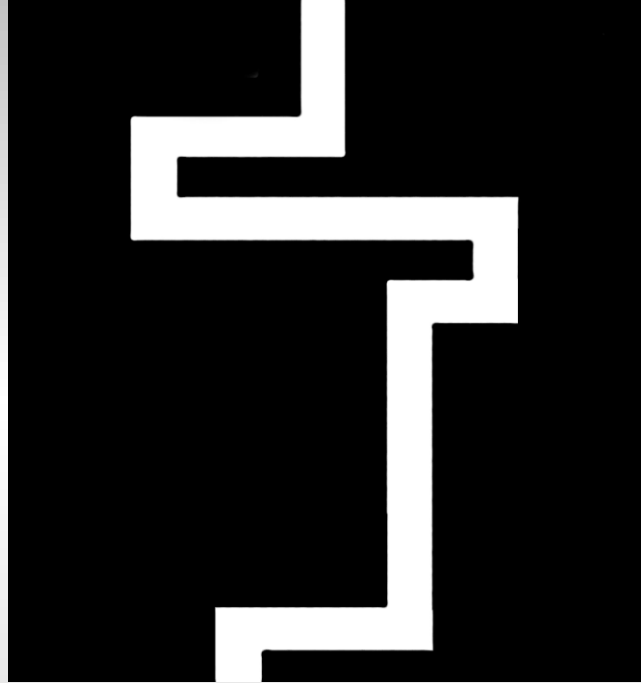
Presented by:

Brian Bean

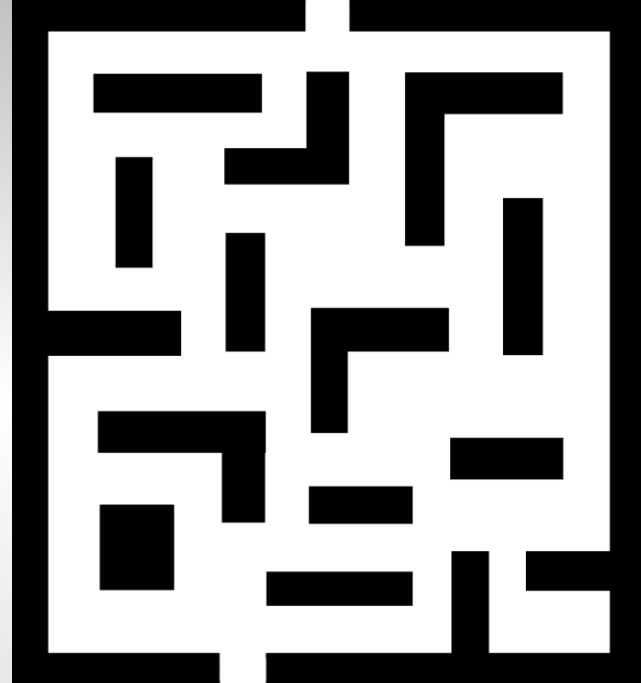


The Problem in Education:

Traditional Methods



Reality



The RWC Simulation:



Blended Experience



Assessing the RWC



Managing Money



Life Happens



Major Decisions




Additional Income

- Salary & Time
- Budgets & Banking
- Purchases & Credit
- Side Jobs & Investing
- The Uncontrollable
- **Buy** the simulation grades


The RWC Portal & Curriculum:

Real-World Classroom: Personal Financial Literacy

Unit Four:



Postsecondary



Copyright © 2019 Free Market Educational Services, LLC. All Rights Reserved.

LESSON 4.5 THE LOGISTICS OF RENTING

OBJECTIVE
Students will identify and explain the various costs associated with renting a home and will be able to calculate the total cost of renting a home.

TEXTS
5, 7c, 11

VOCABULARY
Lease, Sublease, Utility, Parking

FOCUS
How does renting a home work? What are the various options for renting a home? How do you choose the best option for you?

EXPLORE
Research Local Apartments
This activity requires students to do a quick search online for apartments in their city. They will compare the prices for different properties and see how they would fit into their own budget.

ELABORATE
This lesson includes an exploration of 17 real-life situations related to the details of the apartment that they should consider before signing. Have each group take turns to discuss the list for about 10 minutes.

Common Components of a Lease Agreement:

1. **Identify the rental property**
 - Check that you have the right apartment (ACCORD sign) and that the lease reflects the correct apartment.
2. **Name of Parties**
 - In most leases, you may have to give someone to contact if the landlord doesn't pay their share. VOC are not responsible for the rent and utilities.
3. **Details of Lease**
 - Typical lease terms include:
4. **Payment Details**
 - Do not get confused by rent to someone else. The landlord is required to pay the rent.
 - Rent and fees and insurance.
 - Security deposit (usually partially refundable)
 - Additional charges (late fees, and penalties)
 - Utility fees
5. **Utilities**
 - Most apartments do NOT include electricity and gas.
 - Most apartments include water service, as it goes to the HOA, the water company.
 - Check policies.
 - Determine what you are responsible for when you sign a lease.
6. **Lease Rights in Lease**

Copyright © 2019 Free Market Educational Services, LLC. All Rights Reserved.

CREDIT SCORE

803

Credit Breakdown

Academics
Your Score: 8.3% **8.3%/25%**
(Credit Score Portion: 25%)

Attendance
Your Score: 25.0% **25.0%/25%**
(Credit Score Portion: 25%)

Debt/Income Ratio
Your Score: 15.0% **15.0%/15%**
(Credit Score Portion: 15%)

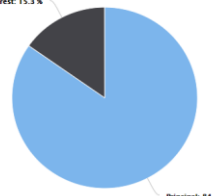
Payment History
Your Score: 25.0% **25.0%/25%**
(Credit Score Portion: 25%)

Revolving Credit
Your Score: 0.0% **0.0%/10%**
(Credit Score Portion: 10%)

Loan Calculator

Loan Amount	\$20,300.00
Interest Rate	3%
Loan Term (Months)	72
Monthly Payment	\$308.43
Principal & Interest (PI)	\$308.43
Total Payoff	\$22,207.00
Total Interest	\$1,906.96

Cost Breakdown of Loan



Interest: 15.3 %
Principal: 84.7 %

#04 - Government Subsidized Housing
#05 - Townhouse
#26 - High-Rise Suite
#30 - Apartment

Monthly Rent \$950.00

Deposit \$1,450.00



Don't just take our word for it...



Jen Hubbard
Fremont High School, UT

Michelle Head
Berkmar High School, GA




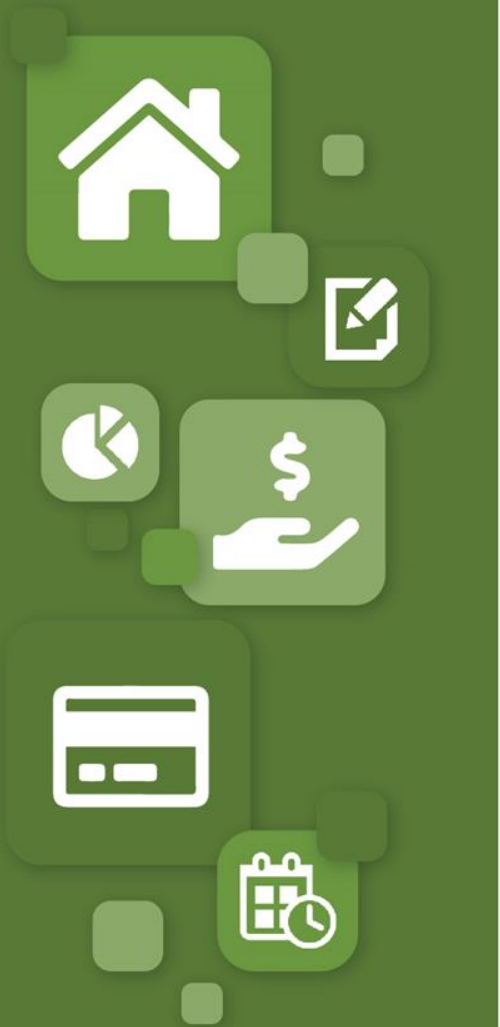
Jason Bartholomew
Nansemond River High School, VA



STUKENT

Help educators.
Help students.
Help the world.





Mimic Personal Finance



www.stukent.com/jumpstart

Promo:

Jump\$tartVIP