



**CREDIT
FOR LIFE**

Tuesday, May 23, 2023

9:30 – 11:30 AM

Masconomet Regional High School



INSTITUTION FOR SAVINGS

BUILDING STRONGER COMMUNITIES TOGETHER SINCE 1820.

What is Credit for Life?

**A half-day event for North
Shore high school juniors**

**Held at Masconomet
Regional High School in
Boxford**

**Organized, sponsored by
and fully paid for by the
Institution for Savings!**

First...let's see how much you know!

Average monthly cost of cable TV per HH:

- \$78
 - \$217
 - \$158
- ANSWER: B**



**PPO and HMO
are both types of:**

- A. Car loans
- B. Ice cream flavors
- C. Health insurance plans

ANSWER: C

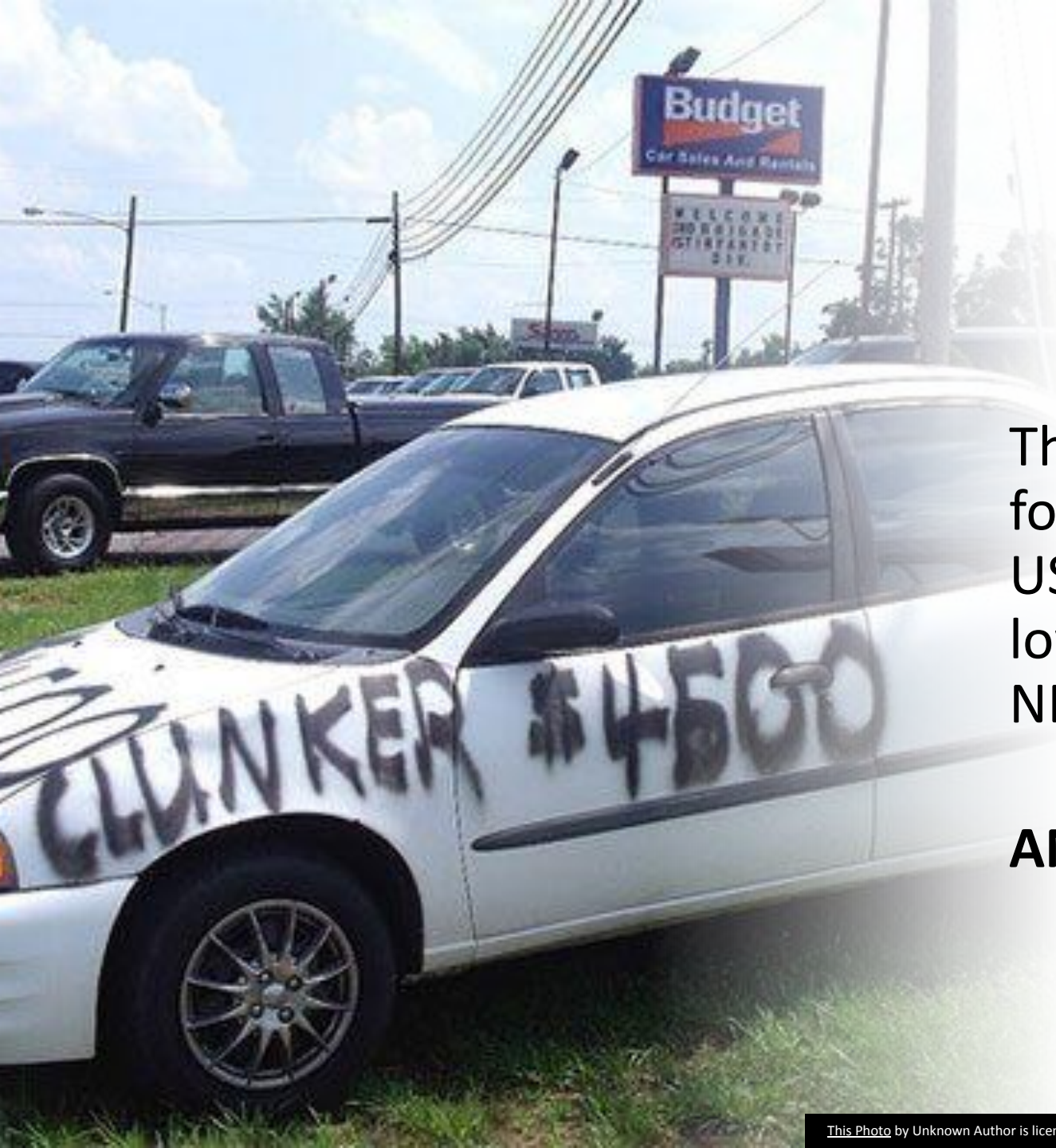


TRUE or FALSE:

A good age to
start saving for
retirement is 40.

ANSWER: FALSE!







TRUE or FALSE:

The interest rate for a loan on a USED CAR is lower than for a NEW CAR.

ANSWER: FALSE!



“Why do
I need to
know
this
stuff?”

- 
- Financial education makes you **SMART**
 - Financial education makes you **READY FOR THE FUTURE.**
 - Financial education makes you **INDEPENDENT.**
 - Financial education **PREPARES YOU FOR LIFE.**

“An uneducated individual armed with a credit card, a student loan and access to a mortgage can be nearly as dangerous to themselves and their community as a person with no training behind the wheel of a car.”



Enter

Credit for Life Fair:

a FREE event where
you can learn how to
live financially in the
real world...

...before you leave high
school!



**Let's take a
peek...**



**So, how does
it work?**



1

Go to
creditforlife.org
or download
the Credit for
Life app



**CREDIT
FOR LIFE**

Student Registration

School Access Code:

Email Address:

Password:

Confirm Password:

LOGIN

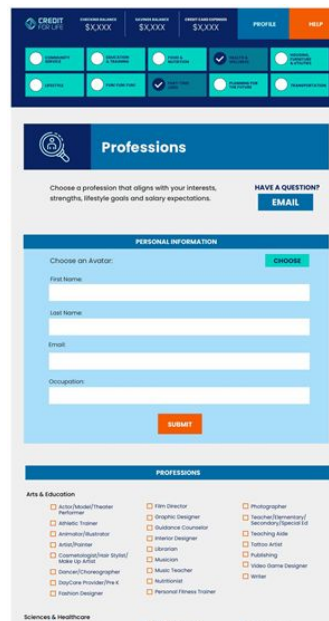
2

Create a Profile

- School Access Code
- Your EMAIL ADDRESS as User Name
- Your SCHOOL INITIALS as password (NHS, GHS, etc.)



Choose a
PROFESSION
and AVATAR
from a huge
choice of
options!



**On May 24th ,
head to Masco
(along with 12
other high
schools)**



4

NOW... the “fun-fun-fun” begins!





Using your monthly “paycheck, savings account and/or credit card, you purchase everything you need to live as a young adult!

Housing...

Furniture Options

Purchase 1-Bedroom Condo **\$225.00**

Rent 2-Bedroom Apartment to Share with a Roomate **\$185.00**

Rent 1-Bedroom Apartment **\$150.00**

Live at Home **\$25.00**

Furniture Extras

60" Smart LED TV **\$54.00**

Couch or Loveseat **\$125.00**

Rug **\$125.00**

Artwork **\$75.00**

Education

■ ■ ■

Degree Options

Trades/Associate Degree

\$91.00

Community College

\$125.00

Bachelors Degree

Public School

\$333.00

Private School

\$600.00

Masters Degree

Public School

\$736.00

Private School

\$1,300.00

**Juris Doctorate Degree
(Attorney)**

\$900.00

Doctoral (M.D.)

\$2,179.00

Doctoral (PhD)

\$1,100.00

D.O. (Optometrist)

\$1,100.00

D.C. (Chiropractor)

\$1,000.00

Transportation...

Transportation Options

| | |
|-----------------------------------|-------------------|
| New 2021 Ford F-150 Pickup | \$1,087.00 |
|-----------------------------------|-------------------|

| | |
|------------------------------|-----------------|
| New 2021 Toyota Prius | \$641.00 |
|------------------------------|-----------------|

| | |
|------------------------------------|-----------------|
| Lease a 2021 Honda Civic LX | \$435.00 |
|------------------------------------|-----------------|

| | |
|--------------------------------------|-----------------|
| Used 2018 Jeep Wrangler Sport | \$514.00 |
|--------------------------------------|-----------------|

| | |
|-------------------------------------|-----------------|
| Used 2016 Ford Escape SUV SE | \$435.00 |
|-------------------------------------|-----------------|

| | |
|-------------------------------------|-----------------|
| Used 2014 Hyundai Sonata GLS | \$383.00 |
|-------------------------------------|-----------------|

Alternate Options

| | |
|-----------------------------------|-----------------|
| City Public Transportation | \$140.00 |
|-----------------------------------|-----------------|

| | |
|---------------------------------------|-----------------|
| Suburban Public Transportation | \$110.00 |
|---------------------------------------|-----------------|

| | |
|----------------|----------------|
| Bicycle | \$36.00 |
|----------------|----------------|

| | |
|------------------|----------------|
| Uber/Lyft | \$80.00 |
|------------------|----------------|

Food...

Food Plan Options

Plan A: **\$200.00**
Healthy/Vegetarian

Plan B: **\$250.00**
Basics/Home Cooking

Plan C: **\$340.00**
Organic

Plan D: **\$550.00**
Splurge/Eat Out

Plan E: **\$75.00**
Military

Fun...

Entertainment & More

**New England Patriots
Ticket**

\$159.00

**Live Theater
Performance**

\$95.00

Live Concert

\$75.00

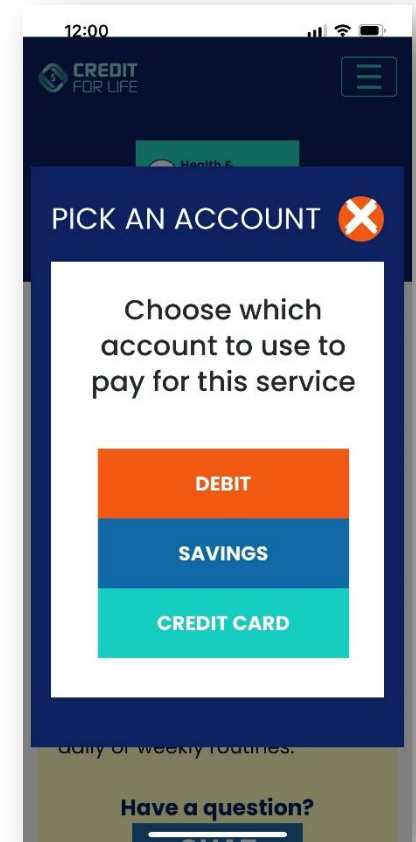
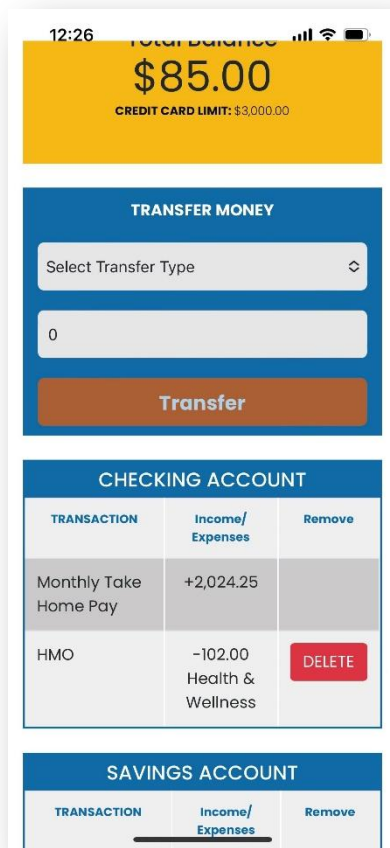
**Red Sox Grandstand
Seat**

\$66.00

**Takeout and Netflix
Movie**

\$35.00

And so much more!



...recording all your purchases on your phone app or laptop!



I WANT YOU
TO BALANCE
YOUR BUDGET

The main goal?

Quick Look at the Booths You Will Visit





Housing, Furniture & Utilities

| HOUSING | FURNITURE | UTILITIES |
|---|-----------|------------------------|
| Purchase 1-Bedroom Condo | | \$205.00 |
| Heat - \$125 Electric - \$80 | | SELECT |
| Rent 2-Bedroom Apartment to Share with a Roommate | | \$85.00 |
| To split with a roommate - Heat - \$100 Electric - \$70 | | SELECT |
| Rent 1-Bedroom Apartment | | \$155.00 |
| Heat - \$95 Electric - \$60 | | SELECT |
| Live at Home | | \$50.00 |
| Heat - \$25 Electric - \$25 | | SELECT |
| Military | | \$0.00 |
| Included | | SELECT |

[← PREVIOUS](#) [NEXT →](#)




| HOUSING | FURNITURE | UTILITIES |
|--|-----------|------------------------|
| Purchase 1-Bedroom Condo | | \$225.00 |
| Package includes a bedroom set, a kitchen set, a lamp and a living room chair. | | SELECT |
| Rent 2-Bedroom Apartment to Share with a Roommate | | \$185.00 |
| Package includes a bedroom set, a kitchen set, a lamp and a living room chair. | | SELECT |
| Rent 1-Bedroom Apartment | | \$150.00 |
| Package includes a bedroom set, a kitchen set, a lamp and a living room chair. | | SELECT |
| Live at Home | | \$25.00 |
| | | SELECT |
| Extra - 60" Smart LED TV | | \$54.00 |
| Required cable/streaming purchase. \$300 total or \$54/month for 6 months. | | SELECT |
| Extra - Couch or Loveseat | | \$125.00 |
| \$800 or \$125/month for 6 months | | SELECT |
| Extra - Rug | | \$125.00 |
| | | SELECT |
| Extra - Artwork | | \$75.00 |
| | | SELECT |

| HOUSING | FURNITURE | UTILITIES |
|--|-----------|---|
|  Housing, Furniture, & Utilities | | |
| Housing and all of the associated costs such as utilities and furniture can be complex. Choose an option you can afford and fit your lifestyle; furniture and utility costs are included in each plan. | | |
| | | Have a question? CHAT FINANCIAL VIDEOS  |
| Purchase 1-Bedroom Condo | | \$1,998.00 |
| Purchase Amount: \$225,000 Downpayment: Assumed first-time Homebuyer Loan; will use all of your savings. Monthly Payment: \$167/month Other Fees: \$32/month (includes insurance: \$33/month; Condo fee: \$10/month; Taxes: \$125/month) | | SELECT |
| Rent 2-Bedroom Apartment to Share with a Roommate | | \$765.00 |
| Rent Amount: \$1,000 Security Deposit: \$1,000 Renters Insurance: \$10/month | | SELECT |
| Rent 1-Bedroom Apartment | | \$1,110.00 |
| Monthly Rent: \$1,100 Security Deposit: \$1,000 Renters Insurance: \$10/month | | SELECT |
| Live at Home | | \$500.00 |
| Rent to Parents: \$100 | | SELECT |
| Military | | \$0.00 |
| Housing for enlisted military assigned to permanent duty within the 30 U.S. states is typically provided in two ways: You may choose to live on base at no charge or receive a Basic Allowance for Housing (BAH), which is a stipend you receive to rent or buy near your current duty station. Your stipend is based on rank, number of dependents and permanent duty station zip code. | | SELECT |

[← PREVIOUS](#) [NEXT →](#)

Transportation



Transportation

How will you get to work? Uber/Lyft and more, associated costs like gas and maintenance are included in the vehicle options.

[HAVE A QUESTION? CHAT](#)

[FINANCIAL VIDEOS](#)

[MONEY MODULES](#)

Cars

| | |
|--|---|
| <p>New 2023 Ford F-150 Lariat Pickup</p> <p>\$38,096</p> <p>Monthly loan payment: \$343 Insurance, gas & maintenance: \$239 <small>(No down payment)</small></p> <p>SELECT TOTAL MONTHLY COST: \$1,087</p> | <p>New 2023 Toyota Prius</p> <p>\$26,442</p> <p>Monthly loan payment: \$433 Insurance, gas & maintenance: \$176 <small>(No down payment)</small></p> <p>SELECT TOTAL MONTHLY COST: \$641</p> |
| <p>New 2023 Honda Civic LX</p> <p>\$20,401</p> <p>Monthly lease payment: \$235 (\$2040 down payment) Insurance, gas & maintenance: \$200 <small>(No down payment)</small></p> <p>SELECT TOTAL MONTHLY COST: \$475</p> | <p>Used 2018 Jeep Wrangler Sport</p> <p>\$28,000</p> <p>Monthly loan payment: \$350 Insurance, gas & maintenance: \$214</p> <p>SELECT TOTAL MONTHLY COST: \$564</p> |
| <p>Used 2016 Ford Escape SUV SE</p> <p>\$15,500</p> <p>Monthly loan payment: \$225 Insurance, gas & maintenance: \$220</p> <p>SELECT TOTAL MONTHLY COST: \$505</p> | <p>Used 2014 Hyundai Sonata GLS</p> <p>\$9,999</p> <p>Monthly loan payment: \$195 Insurance, gas & maintenance: \$183</p> <p>SELECT TOTAL MONTHLY COST: \$378</p> |

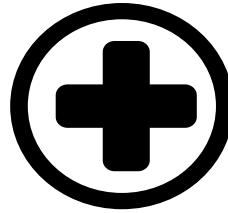
Other Transportation Options


If you live in the city or don't think you can afford a vehicle, choose one of these options to get around. All costs are monthly.

| | |
|--|--|
| <p>City Public Transportation</p> <p>\$140</p> <p>SELECT</p> | <p>Suburban Public Transportation</p> <p>\$110</p> <p>SELECT</p> |
| <p>Bicycle</p> <p>\$36</p> <p>SELECT</p> | <p>Uber/Lyft</p> <p>\$80</p> <p>SELECT</p> |



Health & Wellness





Health & Wellness

Every Massachusetts resident is required to have health insurance to cover medical needs such as annual physicals, doctor visits, ER visits, dental check-ups and prescriptions. Most employers will offer health and dental insurance plans and compensate for a portion of the costs. You will be responsible for some of the plan costs as well, which are typically taken out of your paycheck every month. Please choose from one of the health and dental insurance plans below.

Incorporating fitness into your weekly routine is an excellent way to maintain a healthy lifestyle. You may choose a fitness option from the choices below.

HAVE A QUESTION?
[CHAT](#)

FINANCIAL VIDEOS
[MONEY MODULES](#)

Health Insurance

| | |
|---|-------------------|
| HMO \$102/month | ? |
| SELECT | |
| PPO IN-NETWORK \$156/month | ? |
| SELECT | |
| Self-Employed Insurance \$225/month | ? |
| SELECT | |

Fitness Options

| | |
|--|------------------------|
| Full-Service Health Club Fitness, classes, pool, etc. \$100 annual fee, then \$50/month | SELECT |
| Economy Health Club Equipment only, no pool or classes \$50 annually, then \$10/month | SELECT |
| Sports League \$35 one time registration fee plus \$50 equipment fee | SELECT |
| Online Virtual Classes \$25/month | SELECT |

Education & Training



Education & Training

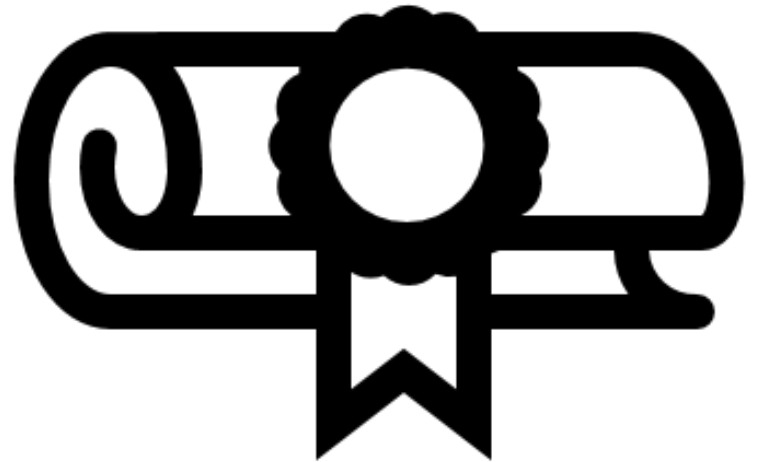
Your student loan amounts are based on your profession and whether you went to a private or public college. Additional training and education opportunities are available to you to further your career for purposes of advancement and a greater salary.

HAVE A QUESTION?
[CHAT](#)


FINANCIAL VIDEOS
[MONEY MODULES](#)

| | | |
|--|---------------------------------|---|
| Trades/Associate Degree | \$91 | SELECT |
| Community College | \$125 | SELECT |
| Bachelors Degree | Public \$333 Private \$1,106 | SELECT SELECT |
| Masters Degree | Public \$736 Private \$2,083 | SELECT SELECT |
| Juris Doctorate Degree (Attorney) | \$900 | SELECT |
| Doctoral (PhD) | \$1,100 | SELECT |
| Doctoral (MD) | \$2,179 | SELECT |

[APPLY FOR GRANT MONEY](#)




Food & Nutrition



Food & Nutrition

To be your best, you must maintain a balanced, healthy, and affordable lifestyle. Choose your food plan based on that lifestyle and what you can realistically afford.

Have a question?
[CHAT](#)

FINANCIAL VIDEOS


Plan A: Healthy/Vegetarian **\$200.00**

This typical menu includes proteins, fresh fruits, grains and vegetables. The plan includes no meat or national brands and you will spend some time planning your meals but can eat out occasionally if you choose. [SELECT](#)

Plan B: Basics/Home Cooking **\$250.00**

This average menu includes eggs, hamburger, chicken, pasta, peanut butter, veggies, fruits, salads, cold cuts, rice, soups, etc. The lifestyle portion includes eating at home and bringing lunch to work. This plan offers no room for splurges, sticks to shopping lists, shops economically and makes coffee at home or work. [SELECT](#)

Plan C: Organic **\$340.00**

This plan aligns exactly with the types of foods listed in plan A, but utilizes more costly organic produce plus beef, chicken, fish, fresh fruits, vegetables and grains. You typically eat at home and bring your lunch to work. On this plan, there is little room to splurge; you will follow shopping lists, shop economically and make your own coffee at home and at work. [SELECT](#)

Plan D: Splurge/Eat Out **\$550.00**

This menu is similar to plans B and C, but includes more expensive meat and seafood, it also includes high-end prepared foods, national brands, frequent dining/ordering out and daily coffee from a specialty coffee shop. [SELECT](#)

Plan E: Military **\$75.00**

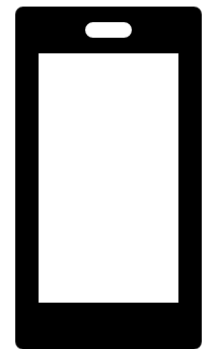
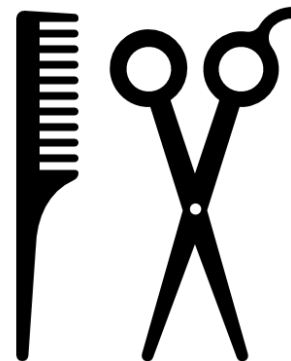
Meals for enlisted military who live on base are provided and a Basic Allowance for Subsistence (BAS) is provided if you live off base. Dining out and extra food items are not covered, and would be your responsibility. [SELECT](#)



Lifestyle

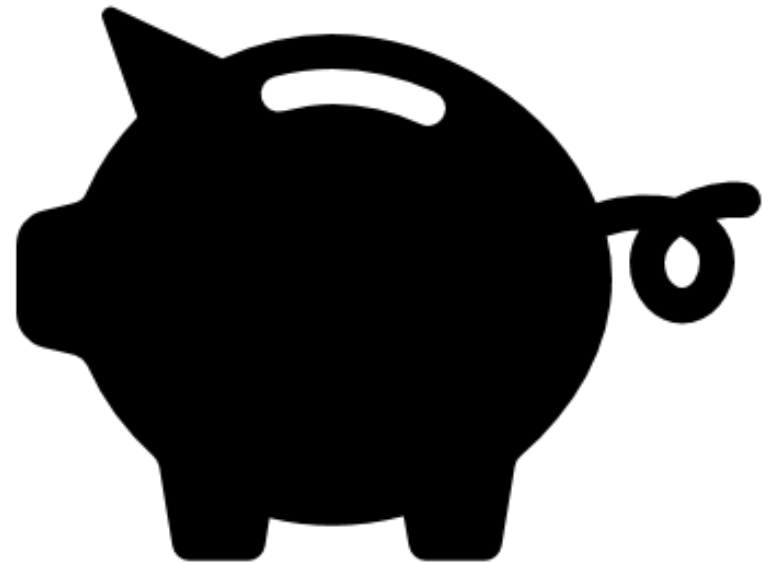
The screenshot shows a mobile app interface for 'Lifestyle' services. It features a teal header with the 'Lifestyle' logo and a 'Book & Confirm' button. Below the header, there is a 'Cutting' section with a table of services and prices. The 'Cutting' table includes 'Men's Haircut', 'Women's Haircut', and 'Kids Haircut' with prices of \$165, \$135, and \$49 respectively. Below this is a 'Hair' section with 'Wash & Blow' at \$100 and 'Wash & Straighten' at \$25. The 'Other Salon Services' section includes 'Manicure', 'Pedicure', 'Shampoo', and 'Massage' with prices of \$25, \$45, \$75, and \$65. The 'Cellphone' section includes 'Phone Repair', 'Phone Screen Replacement', and 'Phone Case' with prices of \$100, \$60, and \$25. Finally, the 'Cable/Internet Services' section includes 'Cable Installation', 'Cable Service', 'Internet Installation', 'Internet Service', and 'TV Service' with prices of \$180, \$80, \$50, \$55, and \$65.


| Service | Price |
|--------------------------|-------|
| Men's Haircut | \$165 |
| Women's Haircut | \$135 |
| Kids Haircut | \$49 |
| Wash & Blow | \$100 |
| Wash & Straighten | \$25 |
| Manicure | \$25 |
| Pedicure | \$45 |
| Shampoo | \$75 |
| Massage | \$65 |
| Phone Repair | \$100 |
| Phone Screen Replacement | \$60 |
| Phone Case | \$25 |
| Cable Installation | \$180 |
| Cable Service | \$80 |
| Internet Installation | \$50 |
| Internet Service | \$55 |
| TV Service | \$65 |



Planning for the Future

The screenshot shows a mobile application interface for 'CREDIT FOR LIFE'. At the top, there are account balances: 'CREDIT FOR LIFE', 'CREDIT CARD BALANCE \$XXXX', 'SAVINGS BALANCE \$XXXX', and 'CREDIT CARD PAYMENT \$XXXX'. Below this is a navigation bar with 'PROFILE' and 'HELP'. A grid of icons represents various services: Emergency Service, Education & Training, Food & Nutrition, Health Services, Housing Services & Utilities, Pet Care, Food Bank, and a checked 'Savings Plan' icon. The main content area is titled 'Planning for the Future' and includes a paragraph about unexpected expenses and a 'HAVE A QUESTION? CHAT' button. Below this are two sections: 'Monthly Savings' with 'Option #1 Monthly to Savings Account \$50' and 'Option #2 Monthly to Savings Account \$100', and 'Retirement Savings' with options for 3%, 5%, 10%, and 15% of Gross Pay. Each option has a 'SELECT' button. The bottom of the screen features 'MONEY MODULES' and 'HELP' links, and the 'CREDIT FOR LIFE' logo.




Charitable Giving

Charitable giving is extremely important as it has the power to connect us intimately with the need in our communities and in the world. Here, you will find multiple ways to give back either by donating money OR time.

[HAVE A QUESTION?](#)
[CHAT](#)
[FINANCIAL VIDEOS](#)
[BROWSE MODULES](#)

| | |
|--|--|
| <p>Boston Marathon</p> <p>Your friend is running the Boston Marathon for Boston Children's Hospital. To support them, donate \$50.</p> | <p>\$50</p> <p>SELECT</p> |
| <p>Food Pantry</p> <p>The local food pantry is collecting money to restock its shelves. To donate, please support them with \$10.</p> | <p>\$10</p> <p>SELECT</p> |
| <p>Habitat for Humanity</p> <p>Habitat for Humanity is looking for volunteers for a local house-build project. To get involved, commit to volunteer 10 hours of your time.</p> | <p>N/A</p> <p>SELECT</p> |
| <p>School Supplies</p> <p>Your sister started a GoFundMe to purchase school supplies for her classroom. To participate, donate \$20.</p> | <p>\$20</p> <p>SELECT</p> |
| <p>Care Packages</p> <p>Support people serving overseas by providing funds that will be used to generate packages that your local service agency will ship. This opportunity requires a donation of \$30.</p> | <p>\$30</p> <p>SELECT</p> |
| <p>Animal Shelter</p> <p>Your local animal shelter is in dire need of more pet food. To help restock, please pledge \$20.</p> | <p>\$20</p> <p>SELECT</p> |
| <p>Homeless Shelter</p> <p>A homeless shelter needs to increase its supply of blankets. To help them, please donate \$50.</p> | <p>\$50</p> <p>SELECT</p> |



Charitable Giving

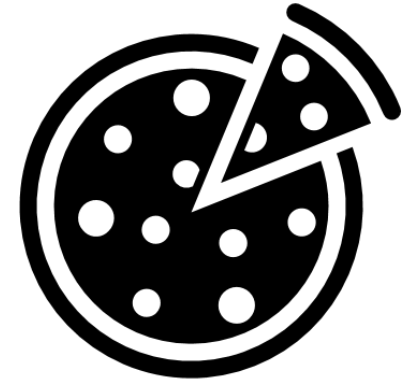


| Vacation Packages | | |
|---|--|--|
| Aruba Enjoy a four-day trip including three nights in a hotel, tours and airfare. This payment is split over two months. Note: The \$708 below will leave a balance to be paid next month as well. | New Hampshire Hit the slopes including two nights in a hotel and lift tickets. | Caribbean Experience St. Thomas, Grand Turk and Cozumel on a seven-night cruise. |
| \$708.00 | \$500.00 | \$1,049.00 |
| SELECT | SELECT | SELECT |
| Maine Stay close to home in Maine, including one night in a cabin and two days of guided rafting. | | |
| \$104.00 | | |
| SELECT | | |
| Entertainment & More | | |
| New England Patriots Ticket | Live Theater Performance | Live Concert |
| \$159.00 | \$95.00 | \$75.00 |
| SELECT | SELECT | SELECT |
| Red Sox Grandstand Seat | Takeout and Netflix Movie | |
| \$66.00 | \$35.00 | |
| SELECT | SELECT | |
| TV | | |
| 50" Smart TV | 40" Smart TV | Apple Fire TV Stick |
| \$370.00 | \$250.00 | \$48.00 |
| SELECT | SELECT | SELECT |
| Pets | | |
| Adopt a puppy Fee: \$150 (one-time) Food: \$340 Vet expenses: \$50 (heartworm & flea/lick meds) | Adopt a kitten Fee: \$75 (one-time) Food: \$30 Vet expenses: \$30 (heartworm & flea/lick meds) | |
| \$240.00 | \$130.00 | |
| SELECT | SELECT | |



Fun, Fun, Fun!

Part-time Jobs



Part-time Jobs

[HAVE A QUESTION? CHAT](#)

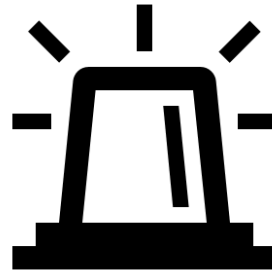
[FINANCIAL VIDEOS](#)
[MONEY MODULES](#)

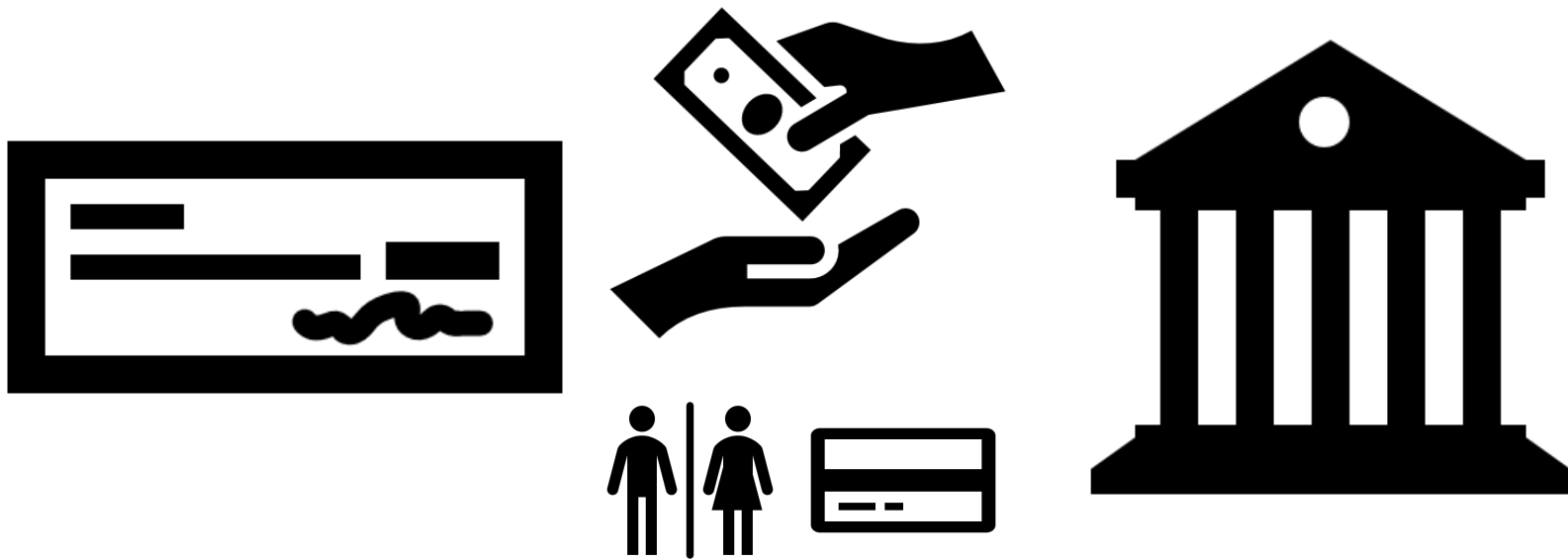
As you begin your career, you may not yet be at the peak of your earnings, which is why you may want to supplement your income with a part-time job. Make sure your full-time job affords you the time to take on a second job; busy professions like doctors, dentists and engineers need not apply! *Part-time jobs are ONLY available to those making \$45,000 or less.*

Employment Choices

| | |
|--|--|
| Nanny \$15/hour, 13 hours/week Gross Monthly: \$1900 Net Monthly: \$540 SELECT | Store Clerk \$13.50/hour, 15 hours/week Gross Monthly: \$560 Net Monthly: \$554 SELECT |
| Prep Cook \$12.50/hour, 12 hours/week Gross Monthly: \$1600 Net Monthly: \$540 SELECT | Courier \$12.50/hour, 10 hours/week Gross Monthly: \$500 Net Monthly: \$450 SELECT |
| Food Delivery \$13.50/hour, 12 hours/week Gross Monthly: \$1624 Net Monthly: \$592 SELECT | Server/Catering Company \$15/hour, 12 hours/week Gross Monthly: \$720 Net Monthly: \$648 SELECT |
| Rideshare Driver \$19.00/hour, 12 hours/week Gross Monthly: \$912 Net Monthly: \$912 SELECT | Counter Service/Donut Shop \$13.50/hour, 10 hours/week Gross Monthly: \$560 Net Monthly: \$594 SELECT |
| Customer Service/Call Center \$13.50/hour, 10 hours/week Gross Monthly: \$500 Net Monthly: \$450 SELECT | Restaurant Host/Hostess \$13.50/hour, 12 hours/week Gross Monthly: \$570 Net Monthly: \$530 SELECT |

Safety & Security





Money Smarts

And then fun stuff, too!



Final Stop: Budget Review

- Visit Budget Review and review your completed budget sheet with a counselor for feedback and advice.
- Turn in your completed Passport for chances to win \$\$!

CREDIT FOR LIFE FAI PASSP

PLEASE REFER TO INSTRUCTIONS ON BACK

SCHOOL

| | | | | | |
|------------------------------------|--|-------------------------------|--|---------------------------------|--|
| Charitable Giving | | Education & Training | | Food & Nutrition | |
| Housing, Furniture & Utilities | | Lifestyle | | Fun-Fun-Fun! | |
| Planning for the Future | | Transportation | | LAST STOP: BUDGET REVIEW | |
| BONUS: Safety & Security | | BONUS: Money Smarts | | | |



And did we
mention...



Next Steps to Participate

- Sign up on Google Docs using QR code
- Participate in our next Orientation in early May (virtual or in-person)



CREDIT FOR LIFE FAIR

TUESDAY, MAY 23rd 9:30 to 11:30 AM

FREE EVENT!

OPEN TO ALL JUNIORS

Learn real-life budgeting and money management skills to use throughout your lifetime.

Sign up in the Guidance Office by **MARCH 31st** or scan this code to register



WATCH THE VIDEO



FREE LUNCH

PRIZES

GIVEAWAYS

Free transportation will be provided.

Presented by



INSTITUTION FOR SAVINGS

BUILDING STRONGER COMMUNITIES TOGETHER SINCE 1820.

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Questions
?