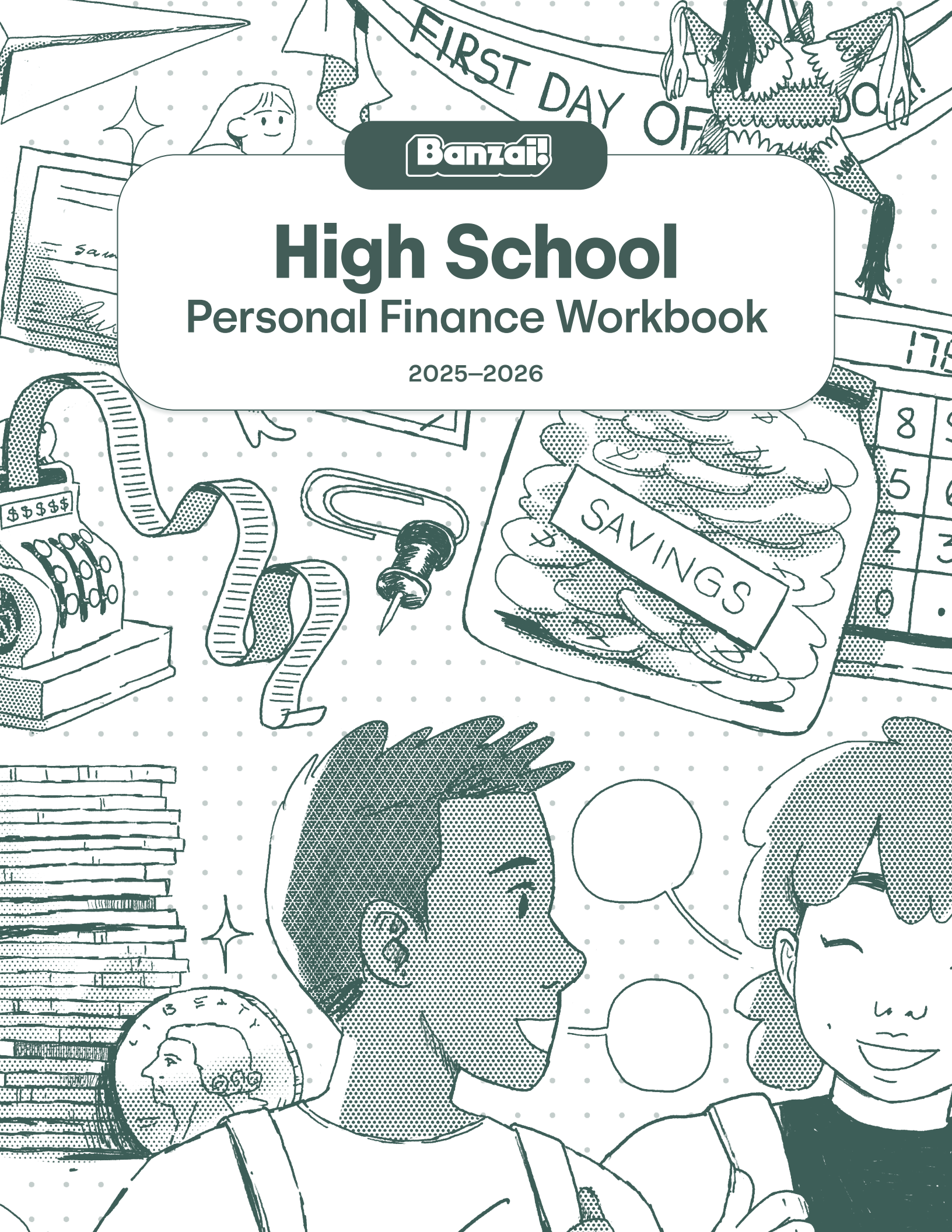


Banzai!

High School Personal Finance Workbook

2025–2026



Cost of Living

Maria is considering moving from Little Rock to Philadelphia or Portland. Help Maria see how far her net monthly income of \$3,600 will go in each city by creating a monthly budget based on her habits.

Start by totaling up the fixed expenses for each city and subtracting the fixed expenses from your \$3,600 total budget. Use the leftover amount to create a budget in the remaining variable expense categories for each city.

		Little Rock	Philadelphia	Portland
FIXED EXPENSES				
Rent		\$1,050	\$1,860	\$1,498
Utilities		\$150	\$140	\$195
Debt Payments		\$465	\$465	\$465
Total		\$1,665	_____	_____
Leftover (\$3,600- Total)		\$1,935	_____	_____
VARIABLE EXPENSES				
Food	Grocery budget	\$450	_____	_____
	Times eating out per month	10	_____	_____
	Eating out budget (per meal)	\$25	_____	_____
	Total food budget	\$700	_____	_____
Subscriptions	Webflix no ads plan	<input checked="" type="checkbox"/> \$15.99	<input type="checkbox"/> \$15.99	<input type="checkbox"/> \$15.99
	Webflix ads plan	<input type="checkbox"/> \$6.99	<input type="checkbox"/> \$6.99	<input type="checkbox"/> \$6.99
	Cancel Webflix	<input type="checkbox"/> \$0.00	<input type="checkbox"/> \$0.00	<input type="checkbox"/> \$0.00
	Gym membership	<input checked="" type="checkbox"/> \$49.99	<input type="checkbox"/> \$49.99	<input type="checkbox"/> \$49.99
	Rec Center membership	<input type="checkbox"/> \$10.50	<input type="checkbox"/> \$10.50	<input type="checkbox"/> \$10.50
	No Gym membership	<input type="checkbox"/> \$0.00	<input type="checkbox"/> \$0.00	<input type="checkbox"/> \$0.00
	Songify	<input checked="" type="checkbox"/> \$14.99	<input type="checkbox"/> \$14.99	<input type="checkbox"/> \$14.99
	Cancel Songify	<input type="checkbox"/> \$0.00	<input type="checkbox"/> \$0.00	<input type="checkbox"/> \$0.00
	Total subscriptions budget	\$80.97	_____	_____

Other	Clothing budget	\$120	_____	_____
	Entertainment	\$400	_____	_____
	Other total	\$520	_____	_____
Savings	Mortgage fund	\$224.03	_____	_____
	Emergency fund	\$410	_____	_____
	Total savings	\$634.03	_____	_____
Budget after fixed expenses – total variable expenses (should total 0)		\$0	_____	_____

1. What categories did you find easiest to trim down in Maria's budget? Why?

2. What categories did you find most difficult? Why?

3. Maria found someone looking for a roommate in Portland. If she moved in with them, she would only pay \$1,000 in rent and \$45 in utilities. How much would that save her monthly?

4. Choose one of the variable expense categories. What practical changes can Maria make in her life to save money in that area?

5. Which city would you personally recommend for Maria? Why?

Paycheck Deductions

Because of various deductions to your pay, the amount you take home is always less than your listed salary. How much less depends on various factors.

Federal Income Tax Withholdings (Fed Tax)

A percentage of your paycheck taken out for income taxes. When you file taxes, you'll calculate if too much or too little was withheld, and you may need to pay more or get a refund. Ed owes \$105 per paycheck.

FICA Medicare Taxes (FICA Med Tax)

1.45% of your paycheck goes toward Medicare, which helps pay for medical costs for elderly or disabled people.

FICA Social Security Taxes (FICA SS Tax)

6.2% of your paycheck goes toward Social Security, which is money that supports retirees, their families, and others who can't work.

Gross Pay

The money you earn before any deductions.

Health Insurance Premium (Health INS)

If you have employer provided health insurance, you'll pay a set premium each month, deducted from your paycheck. Ed's premium is \$100 a month, \$50 per paycheck.

Net Pay

The money you take home after deductions.

State Taxes (NC St Tax)

Some states charge taxes on income. Ed lives in North Carolina, so he pays 4.99%.

Traditional 401(k) Contribution (Trad 401(k))

If your employer offers a 401(k), you can contribute a percentage of your pay to it. A traditional 401(k) draws that percentage from your gross, pre-tax income. Ed contributes 4%.

PAYSTUB #1 PERCENTAGE CHART

1.45% = \$40.60	4.99% = \$139.72
4.0% = \$112.00	6.2% = \$173.60

PAYSTUB #2 PERCENTAGE CHART

1.45% = \$69.60	4.99% = \$239.52
4.0% = \$192.00	6.2% = \$297.60

Using the descriptions and percentages on page 5, fill in the blanks under Deductions on Paystub #1 and #2. Then, add up the total deductions to get Ed's net pay.

PAYSTUB #1

Queen Anne's Shipping Company		Earnings Statement	
EMPLOYEE NAME: Ed Teach		PAY DATE: 02/28/21	
PAY PERIOD: 02/07/21 - 02/20/21			
INCOME: Gross Pay \$2,800		DEDUCTIONS: FICA MED TAX _____ NC St Tax _____ FICA SS TAX _____ Health INS _____ Fed Tax _____ Trad 401(k) _____	
		Total Deductions: _____ Net Pay: _____	

PAYSTUB #2

Queen Anne's Shipping Company		Earnings Statement	
EMPLOYEE NAME: Ed Teach		PAY DATE: 02/28/21	
PAY PERIOD: 02/07/21 - 02/20/21			
INCOME: Gross Pay \$4,800		DEDUCTIONS: FICA MED TAX _____ NC St Tax _____ FICA SS TAX _____ Health INS _____ Fed Tax _____ Trad 401(k) _____	
		Total Deductions: _____ Net Pay: _____	

1. If Ed wanted to increase his net pay, what could he do?

How to Fill Out a W-4

Use the information below to fill out Sandy's W-4 on page 8.

S. Doesitall

L. Refundez

T. Withholder

C. Earnsomore

CONFIDENTIAL FILE



Name: Sandy Z. Doesitall

Age: 28

Place of Birth (POB):

San Diego, California

Date of Birth (DOB):

June 29, 1997

Current Address:

55 S. 3000 E. Rome, WI. 54494

Social Security Number (SSN):

000-52-4956

Status: Single

of Children: 0

of Pets: 3

Previous Jobs: 4

Current Jobs: 0

Failed Jobs: 10

(the number would be greater if they included rain-drop catching as a career path).

Character Description: Aspiring dancer, artist, theatre geek, and gymnast. Loves fishing, biking, running, jumping, diving, cooking, eating, underwater basket weaving, and standing on their head. Hates clouds. Listens to all types of music but only ever listens with the volume at 12%—no more, no less. Never disagrees with anyone unless they say something that's disagreeable. Has a great deal of patience, but can't tolerate indecisiveness. Some might call this hypocrisy—they call it intuitiveness—don't ask them why.

DEFINITIONS

Deductions

A reduction to the amount of taxable income you make in a year. Most people take the standard deduction, which is a set dollar amount based on your filing status. You can also itemize, which subtracts specific deductions individually. Sandy is claiming the standard deduction.

Dependents

A person you claim (say that you take care of) on your taxes other than your spouse. Most dependents are children or family members. Pets do not count as dependents.

Withholdings

The amount of money taken directly from your paycheck toward taxes. If you choose to take out extra withholdings, you're more likely to get a large refund at tax time rather than owe money. Sandy is not having any extra money withheld.

Form **W-4**
Department of the Treasury
Internal Revenue Service

Employee's Withholding Certificate

Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay.
Give Form W-4 to your employer.
Your withholding is subject to review by the IRS.

OMB No. 1545-0074

2025

Step 1: Enter Personal Information	(a) First name and middle initial	Last name	(b) Social security number
	Address		Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to www.ssa.gov.
	City or town, state, and ZIP code		
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly or Qualifying surviving spouse <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. TIP: Consider using the estimator at www.irs.gov/W4App to determine the most accurate withholding for the rest of the year if: you are completing this form after the beginning of the year; expect to work only part of the year; or have changes during the year in your marital status, number of jobs for you (and/or your spouse if married filing jointly), dependents, other income (not from jobs), deductions, or credits. Have your most recent pay stub(s) from this year available when using the estimator. At the beginning of next year, use the estimator again to recheck your withholding.

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. See page 2 for more information on each step, who can claim exemption from withholding, and when to use the estimator at www.irs.gov/W4App.

Step 2: Multiple Jobs or Spouse Works	<p>Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all of these jobs.</p> <p>Do only one of the following.</p> <p>(a) Use the estimator at www.irs.gov/W4App for most accurate withholding for this step (and Steps 3–4). If you or your spouse have self-employment income, use this option; or</p> <p>(b) Use the Multiple Jobs Worksheet on page 3 and enter the result in Step 4(c) below; or</p> <p>(c) If there are only two jobs total, you may check this box. Do the same on Form W-4 for the other job. This option is generally more accurate than (b) if pay at the lower paying job is more than half of the pay at the higher paying job. Otherwise, (b) is more accurate <input type="checkbox"/></p>
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Complete Steps 3–4(b) on Form W-4 for only ONE of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3–4(b) on the Form W-4 for the highest paying job.)

Step 3: Claim Dependent and Other Credits	<p>If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):</p> <p>Multiply the number of qualifying children under age 17 by \$2,000 \$ _____</p> <p>Multiply the number of other dependents by \$500 \$ _____</p> <p>Add the amounts above for qualifying children and other dependents. You may add to this the amount of any other credits. Enter the total here</p>	3	\$
Step 3: (optional) Other Adjust- ments	<p>(a) Other income (not from jobs). If you want tax withheld for other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, dividends, and retirement income</p>	4(a)	\$
	<p>(b) Deductions. If you expect to claim deductions other than the standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here</p>	4(b)	\$
	<p>(c) Extra withholding. Enter any additional tax you want withheld each pay period.</p>	4(c)	\$

Step 3: Sign Here	Under penalties of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.		
	Employee's signature (This form is not valid unless you sign it.)		Date
Employers Only	Employer's name and address	First date of employment	Employer identification number (EIN)

Understanding Credit Cards

Credit cards can be a useful financial tool or a serious financial pitfall. It's important to learn how they work to avoid trouble and stay in tip-top financial shape. Using the definitions below, answer the following questions about credit and credit cards.

DEFINITIONS

Annual Fee	A yearly fee some credit cards charge to all cardholders.
APR	The yearly interest rate paid for money borrowed with a credit card and not paid back within the grace period.
Credit Card	A card you use to borrow money for everyday purchases. The borrowed money accrues interest if not paid in full within the grace period.
Credit Score	A score between 300 and 850 that reflects how likely you are to repay what you borrow. Various aspects of your credit history impact your score in positive and negative ways.
Debt	Money you owe to a person or entity.
Interest	A percentage of money borrowed that must be paid to the lender on top of the initial amount.
Grace Period	How long you have to pay back money borrowed on a credit card before it begins to accrue interest, usually about a month.
Minimum Payment	The smallest amount you're required to pay back on your debt each month to avoid fees. Paying only the minimum payment means you'll accrue interest.
Principal	The original amount borrowed that must be repaid.

1. Use at least two of the credit vocab terms to explain the benefits and possible drawbacks of using a credit card.

2. You're trying to decide between two options for your first credit card. You plan to pay the card balance in full every month. Which card would you pick and why?

Credit Card A (15% APR with a \$50 annual fee)

Credit Card B (23% APR with no annual fee)

Let's say you chose card A

(Assume you have a \$5,000 balance that you want to pay off.)

3. If you pay \$100 a month, it will take 79 months to pay off and you'll pay back \$7,894 in principal and interest. You'll also pay \$300 in annual fees.

How much will you pay total in interest and fees? _____

4. If you pay \$150 a month, it will take 44 months to pay off and you'll pay back \$6,507 in principal and interest, plus \$150 in annual fees.

How much will you pay total in interest and fees? _____

Let's say you chose card B

(Assume you have a \$5,000 balance that you want to pay off.)

5. If you pay \$100 a month, it will take 168 months to pay off and you'll pay \$16,739 total.

How much will you pay in interest? _____

6. If you pay \$150 a month, it will take 54 months to pay off and you'll pay \$8,046 total.

How much will you pay in interest? _____

7. What does the difference in interest paid and months required tell you about these credit cards?

Health Insurance Costs

The insurance process is complicated—health insurance is particularly confusing. In this activity, you'll tally up the health expenses for 6 people who all have the same insurance provider and plan. Using the definitions and prices for their plan below, calculate what each person paid.

Premium	A set amount of money you pay your insurance company every month in exchange for coverage, regardless of if you use the insurance or not.
Copay	A set amount paid for certain services, such as regular checkups and preventative care.
In-Network Providers	A provider with negotiated discounts for your insurance company.
Out-of-Network Providers	A provider without negotiated discounts for your insurance company, so you'll pay full price for any services.
Deductible	The amount you pay out of pocket for qualified expenses before your insurance starts. Premiums and copays do not count toward your deductible.
Co-insurance	A set percentage of the full cost that you pay for care. Co-insurance only applies after you meet your deductible. You'll pay this percentage instead of the full price for any costs you incur after that.
Out-of-Pocket Max	The maximum amount of money you pay for healthcare services each year. Premiums do not count toward your max.

VANDAL HEARTS INSURANCE PLAN EXPLANATION OF BENEFITS:

Monthly premium: \$120

Deductible: \$3,000

Co-insurance: 20%

Out-of-Pocket Max: \$6,500

Copay for in-network doctor's visit: \$25

Medication and antibiotics copay: \$10

In-network urgent care copay: \$50

Figure out how much each person paid for healthcare this month (and remember, each individual will at least pay the monthly premium no matter what).

1. Quang didn't use his health insurance this month. \$ _____

2. Zeke fell and cut his leg, so he went to urgent care. \$ _____

Previously paid toward deductible: \$25

Provider: In-network urgent care

Billed Costs:

Tetanus shot: \$40

Stitches: \$150

3. Amina had wrist surgery.* \$ _____

Previously paid toward deductible: \$360

Copay: Not required

Billed Costs:

Consultation: \$200

Surgery: \$4,000

4. Flora went to the doctor with a scratchy throat. \$ _____

Previously paid toward deductible: \$100

Provider: In-network doctor

Billed Costs:

Strep test: \$40

Antibiotic prescription

5. Dakota hurt his arm while playing sports. \$ _____

Previously paid toward deductible: \$450

Provider: Out-of-network doctor, charged \$250

Care: Recommended ice and heat

6. Anna had a baby. \$ _____

Total paid toward out-of-pocket max: \$6,000

Copay: Not required

Billed Costs:

Hospital charges: \$4,500

Obstetric care: \$1,500

Anesthesia: \$1,000

Lab tests: \$500

***HINT:** She'll have to pay until she reaches her deductible, then pay co-insurance on the remaining balance of her surgery. To find 20%, remove the farthest right integer and multiply that new number by 2.

Unleash Your Inner Entrepreneur: Brainstorming Business Ideas

Let's embark on an entrepreneurial adventure to explore your business potential.

IDENTIFY A PROBLEM: Great businesses solve problems! Think about your daily life at school, in your community, or even while doing hobbies.

1. What are some common frustrations or inconveniences you encounter? Write down 6 challenges you face. Ex: a lack of healthy lunch options at school, sports gear that malfunctions, or the difficulty of organizing study materials. It's okay if they're big or small!

- a. _____
- b. _____
- c. _____
- d. _____
- e. _____
- f. _____

Circle the letter next to the problem(s) you would like to create a business to solve.

TARGET AUDIENCE: Consider the age group, interests, and needs of the people you want to serve. Are they busy students, working parents, or pet owners? Understanding your audience is crucial to developing a product or service that appeals to them.

2. Describe your target audience.

CRAFT YOUR BUSINESS IDEA: Now, the fun part is turning your observations into a brilliant business idea! Brainstorm creative solutions based on your identified problem and your target audience.

3. Make a plan to solve the problem(s) you circled for your target audience.

4. Will you offer a product or service? _____

5. How will you get your product or service to your customers? Ex: sell it at sports game, advertise it by going door to door in your neighborhood, etc.

UNIQUE SELLING PROPOSITION: There may be others trying to solve the same problem you are. The best businesses will make sure they are the go-to solution by differentiating themselves from the crowd.

6. What makes your business stand out?

COST AND PROFIT: They say in order to make money, you need to spend money. You'll likely need to buy supplies for your business, but you'll still need to turn a profit in the end.

7. What will be the cost of starting and running the business? How will you offset these costs and make a profit? _____

ELEVATOR PITCH CHALLENGE: An elevator pitch is the way you would convince someone to use your business or buy your product, all within the time span of a hypothetical elevator ride. That means you only have a few sentences to prove that your business is the way to go.

8. Craft a concise and compelling pitch summarizing your business idea, target audience, and competitive advantage. Aim for three sentences or less!

Example: "I help [Target Audience] with [Problem] by offering [Product/Service]. Unlike competitors, my business [Unique Selling Proposition]. I believe this idea has potential because [Reason]."

Stock Chart Basics

Reading a stock chart helps investors analyze price trends, identify patterns, and make informed decisions about when to buy or sell investments. Before we dive into stock charts, let's review some key terms.

DEFINITIONS

Stock	A share of ownership in a company. Shares of a stock can be bought and sold on a stock market as investments.
Risk	The chance that an investment might drop or rise in value over time. It's impossible to predict exactly how a stock will behave, but you can make informed decisions based on how it performed in the past.
Stock Price	The current price at which a stock is being bought or sold.
Stock Chart	A visual representation of the price movement of a stock over time.
Bull Market	When stock prices are generally rising. This can be caused by strong economic growth, rising corporate profits, and high investor confidence driving prices upward.
Bear Market	When stock prices are generally falling. This can be caused by economic downturns, declining earnings, or negative investor sentiment causing prolonged price drops.
Volume	The number of shares traded during a given period. The higher the volume, the more it's being bought and sold.
Market Conditions	Real-world circumstances like inflation, interest rates, political events, time of year, economic growth, and global crises that impact the stock market.
Volatility	How quickly the price of a stock fluctuates. Higher volatility means larger price swings, and higher risk, while lower volatility suggests more stable price movements.

Understanding the Chart Components

Look at the stock chart below

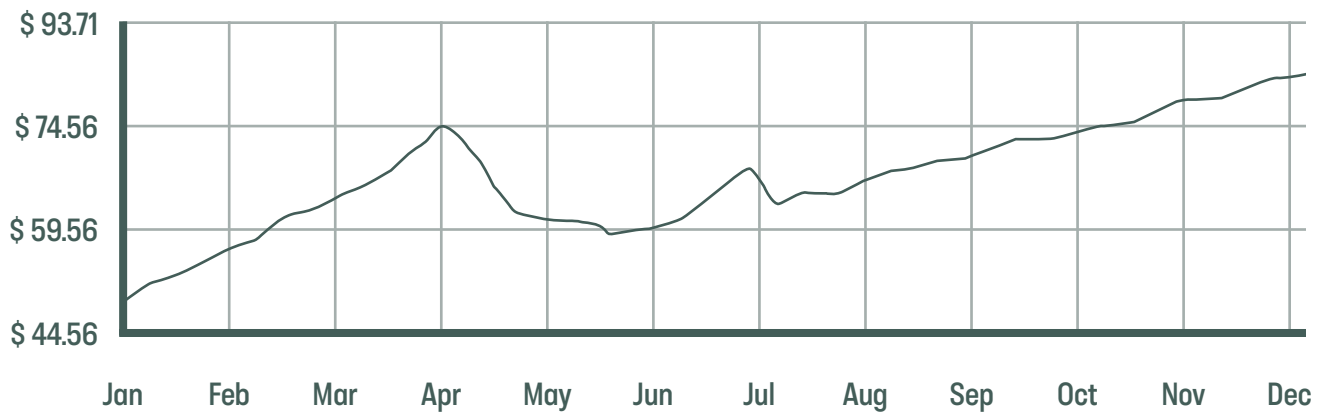
AI's AI Corp (ALAI)

Stock Price Performance – 12 Month Period

Current: \$88.71

Year High: \$90.00

Year Low: \$50.00



1. What does the X-axis represent?

2. What does the Y-axis represent?

3. Was this stock ever in a bull market? If so, when?

4. What was the price of AI's AI Corp at the beginning of the year?

5. At which point in time did the price experience a sharp drop?

6. What might be happening in the market that could explain a sudden drop in price?
(Think about events that can affect stock prices)
