

FINANCIAL DECISIONS SCENARIOS

Instructions: Read each scenario and answer the following questions as they pertain to the scenario.

1	Family Life-Cycle Scenarios	Instructions	Written Responses
	<p>Alice is a single mother of three children: fourteen year old twin boys and a girl who is eleven. She is the marketing manager of a large department store in an urban area. Alice's nearest relative is five hundred miles away and her ex-husband is six months behind in support payments of eight hundred dollars monthly. The boys want to attend a summer basketball camp which will cost three hundred dollars each. Her widowed mother is coming to live with her; but at the present time, she has a two bedroom apartment to be near her job. Alice's daughter just had a skateboard accident and needs to have knee surgery.</p>	<p>Read the scenario and answer the following questions as they pertain to the scenario:</p> <ul style="list-style-type: none"> • What part of the life span is the scenario addressing? • What financial decisions are faced by the individuals/families in each scenario? • What factors are evident in each scenario? • How might these factors influence financial decisions of the individuals and families described? 	
2	Family Life-Cycle Scenarios	Instructions	Written Responses
	<p>Joe and Dorothy are both college graduates. He works for a chemical company as a route salesman for medical supply companies, and she is a part-time teacher in the church's preschool day care center. They are parents of two preschoolers, ages one and four. They have been married six years and have saved fifteen thousand dollars for a down payment on their first home. However, Joe's company just informed him that they may close the local division, which would require his moving to another region if he wants to remain with the company. Dorothy really does not want to move because her parents and extended family live nearby.</p>	<p>Read the scenario and answer the following questions as they pertain to the scenario:</p> <ul style="list-style-type: none"> • What part of the life span is the scenario addressing? • What financial decisions are faced by the individuals/families in each scenario? • What factors are evident in each scenario? • How might these factors influence financial decisions of the individuals and families described? 	

3 Family Life-Cycle Scenarios	Instructions	Written Responses
<p>Joshua and Suzy are both college graduates. They have been married for three years. Joshua works as an airport manager and Suzy is an optometrist. Suzy is five months pregnant and is busy preparing for the new arrival. They live in a one-bedroom apartment and are in negotiations to purchase a three-bedroom house. Joshua has recently been offered a job at an international airport which includes a substantial increase in his salary. This would mean moving to a larger city 800 miles away. Suzy really does not want to move because her parents and extended family live nearby and they have offered to help with baby-sitting after she returns to work from maternity leave.</p>	<p>Read the scenario and answer the following questions as they pertain to the scenario:</p> <ul style="list-style-type: none"> • What part of the life span is the scenario addressing? • What financial decisions are faced by the individuals/families in each scenario? • What factors are evident in each scenario? • How might these factors influence financial decisions of the individuals and families described? 	
4 Family Life-Cycle Scenarios	Instructions	Written Responses
<p>Mason and Gina are newlyweds and live in an efficiency apartment. Gina has an Associate Degree as a Computer Support Specialist and works full-time. Mason is two semesters away from graduating with a B.S. degree in Biology. He works part-time at a hospital as a clinical lab assistant. He would like to become a doctor and understands the devotion and sacrifices he would have to make to reach this goal. They have been discussing purchasing their first home and have started saving for the down payment. His ten-year-old vehicle has recently been experiencing car problems and he thinks it would be better to purchase a new vehicle than to put any more money into his older vehicle.</p>	<p>Read the scenario and answer the following questions as they pertain to the scenario:</p> <ul style="list-style-type: none"> • What part of the life span is the scenario addressing? • What financial decisions are faced by the individuals/families in each scenario? • What factors are evident in each scenario? • How might these factors influence financial decisions of the individuals and families described? 	

5 Family Life-Cycle Scenarios	Instructions	Written Responses
<p>Sarah, a senior in high school, applied to several colleges. She would like to major in Pediatric Nursing. Sarah got accepted to a state college 400 miles away from home and was offered an academic scholarship. She also applied to an out-of-state private college and was accepted with a minimal scholarship. The tuition at the private college is five times as much as it is at the state college. Sarah's parents did not adequately prepare for college expenses and are concerned about Sarah attending college so far away from home. They would like her to attend the local community college for her first two years of college.</p>	<p>Read the scenario and answer the following questions as they pertain to the scenario:</p> <ul style="list-style-type: none"> • What part of the life span is the scenario addressing? • What financial decisions are faced by the individuals/families in each scenario? • What factors are evident in each scenario? • How might these factors influence financial decisions of the individuals and families described? 	
6 Family Life-Cycle Scenarios	Instructions	Written Responses
<p>Jim and Sue have been married for thirty years and are contemplating retirement. He is a principal at a high school and she is a bank manager. They have three married children and are anxiously awaiting the arrival of their first grandchild. They have been talking about visiting the fifty states and foreign countries such as Italy and China. Sue's elderly mother recently broke her hip and is going to need constant care. Jim and Sue have agreed to let her mother move in with them and they have hired a home health care nurse.</p>	<p>Read the scenario and answer the following questions as they pertain to the scenario:</p> <ul style="list-style-type: none"> • What part of the life span is the scenario addressing? • What financial decisions are faced by the individuals/families in each scenario? • What factors are evident in each scenario? • How might these factors influence financial decisions of the individuals and families described? 	

7 Family Life-Cycle Scenarios	Instructions	Written Responses
<p>Mike and Janice have been retired for five years. Their pension plan was not adequate for their living expenses and they both have had part-time jobs since they retired. Mike has recently been diagnosed with leukemia and has had to stop working due to doctor visits and treatments. Janice is worried that their current health insurance plan will not cover all of Mike's health care expenses. They are thinking about selling their home and moving in with their son and his family of five.</p>	<p>Read the scenario and answer the following questions as they pertain to the scenario:</p> <ul style="list-style-type: none"> • What part of the life span is the scenario addressing? • What financial decisions are faced by the individuals/families in each scenario? • What factors are evident in each scenario? • How might these factors influence financial decisions of the individuals and families described? 	
8 Family Life-Cycle Scenarios	Instructions	Written Responses
<p>Ricky and Kim Shen married directly after high school. Ben has worked since the ninth grade for his uncle in an optical laboratory; he attends classes at night and will soon have his Associate Degree. Kim is a sales associate with the home furnishings department of a large department store. She has been offered a promotion, which would increase her salary but it requires some weekend work. Ricky and Kim love children and would like to start their own family soon. Ricky really does not want Kim to work after she has children – none of the women in his family were working moms. That poses a dilemma, however, because Ricky had hoped to continue his college education after receiving his Associate Degree. He would like to take more class hours because his ultimate goal is to become an optometrist. He admires his uncle, enjoys the profession, and believes he can offer his family a better life if he has more education.</p>	<p>Read the scenario and answer the following questions as they pertain to the scenario:</p> <ul style="list-style-type: none"> • What part of the life span is the scenario addressing? • What financial decisions are faced by the individuals/families in each scenario? • What factors are evident in each scenario? • How might these factors influence financial decisions of the individuals and families described? 	