Can You Afford Yourself in Fifty Years?
Lesson Plan

**Step 1:** Have students (either individually or in small groups depending on class size) determine a budget for themselves. Depending on the level of the class, students should either come up with their own lists from scratch or use a template. Possible topics for budgeting could be:

- **Rent/Mortgage Payment**
  - Is it better to rent or buy? Why?
  - Would paying a little extra for home improvements be worth it if it saved on heating/cooling costs?

- **Car/Mass Transit**
  - What are the pros/cons of mass transit vs. buying a car?
  - Car Payments
  - Insurance
  - Gas
  - Maintenance
  - What other factors should be considered when picking a car?

- **Food**
  Because food and diet can be so different for a diverse group of people, we suggest picking an item from each part of the food pyramid.
  - Gallon of Milk (Dairy)
  - Pound of Beef (Meat/Protein)
  - Pound of Apples (Fruit)
  - Pound of Carrots (Vegetables)
  - Loaf of Bread (Grains)
  - Gallon of Water (How much money would be saved by using a filtration system instead of buying water?)
  - Any other food items you would like to add.
  - How could these purchases affect long term costs if you were to commit to buying local?

- **Clothing**
  - Pants
  - Shirt
  - Coat
  - Shoes
  - Etc.

- **Entertainment**
  - Eating out
  - Movies/Plays/Sporting Events/Concerts
  - Electronics
  - Phone/Cable/Internet Bills
  - Travel

Depending on the level of your students and what topics you would like to focus on, you can add or remove any of the items from the list. Many of the items can lead to a debate on sustainability as well.

**Step 2** - Using past rates of inflation, students can estimate what the average rate of inflation for the next fifty years. Rates of inflation can be found at [www.usinflationcalculator.com](http://www.usinflationcalculator.com).
**Step 3** – Students will take the inflation rate from step through and calculate the costs of each of the categories the students budgeted for in Step 1.

**Step 4** – After calculating how much money they will be required to spend in fifty years, students can go back to their original budgeting and adjust it to improve their future amount. The class can discuss what they can do that might cost more up front but save more money long term. What broad sweeping changes could we make as a society that could save money for us in the future? How about individually? What role does sustainability have in changing these numbers?

**Step 5** – Students could be assessed in a variety of ways. They could make presentations in front of the class, they could write a paper or they could be more guided in the form of a packet with open ended questions. Regardless of the method, students should be able to back up any statements with their calculations. Students should acknowledge the costs and benefits of exponential and fixed costs and explain any changes in budgeting they made after seeing their final costs. If preferable, a few questions could be focused on by everyone if it is included in a rubric/scoring outline handed out before the assignment.