

Name _____

Cracking the Code: Understanding Fixed Expenses in Your Budget

Open-Ended Response Questions

1. Imagine you have the following fixed expenses: \$500 for rent, \$100 for utilities, \$50 for insurance, and \$15 for a streaming service. Calculate the total amount you need to allocate to fixed expenses in your monthly budget and explain each step of your calculation.
2. Share a personal experience related to handling a fixed expense in your budget. How did you ensure it was consistently paid, and what impact did it have on your budgeting?
3. Describe a scenario where you might need to adjust your budget to accommodate changes in fixed expenses, and explain how you would make those adjustments.
4. Why do you think it's important for young people to learn about fixed expenses and how to account for them in a budget?

