

Wants & Needs

As you plan for the future, now is a great time to start thinking about the difference between **wants** and **needs**.

Needs are the things that we actually must have in order to survive and have a reasonable quality of life. For example, we **need** a place to live.

Wants are the things that would be great to have, and might make life more awesome, but not having them won't make us suffer. For example, we might **want** the apartment building we live in to have a pool, but if it doesn't, it's not going to change our ability to survive comfortably.

Fill out the table below with things in both the **needs** and **wants** columns. Make sure you include at least 1-2 items from **each** of these categories:

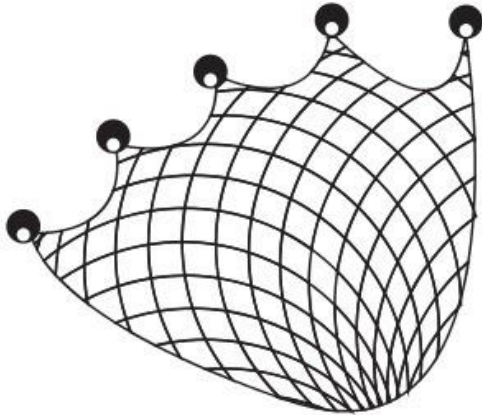
- Housing (including things like heat and electricity!)
- Food
- Transportation
- Entertainment
- Hobbies
- Travel
- Etc! (Use your imagination and include things that fit in your life)

Things I Need	Things I Want

Yukon Minimum Wage Budget

Gross Pay (Year/Annual)	\$31,616
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Yukon's Minimum Hourly Rate (as of April 2020): \$15.20
 Hourly Rate X 40 Hours (Weekly Income) = \$608.00
 Week Income X 52 Weeks (Annual Gross Income) = \$31,616



Deductions (Rough Estimate):

- 6% Canadian Pension Plan
- 2% Employment Insurance
- 15% Federal Income Tax
- 7% Yukon Territorial Tax

= **30%** of your income

****The income you make that makes it through the "net" of deductions becomes your take-home pay, or your net income.****

Calculating Your Net Salary (or Monthly Take-Home Pay):

$$\frac{\text{_____}}{\text{(Gross Annual Pay)}} \times 0.3 = \frac{\text{_____}}{\text{(Deductions)}}$$

$$\frac{\text{_____}}{\text{(Gross Annual Pay)}} - \frac{\text{_____}}{\text{(Deductions)}} = \frac{\text{_____}}{\text{(Net Annual Income)}}$$

$$\frac{\text{_____}}{\text{(Net Annual Income)}} \div 12 = \frac{\text{_____}}{\text{(Net Monthly Income)}}$$

Rough Budget: _____
 (Net Monthly Income)

Estimated Monthly Budget - Minimum Wage

Calculate Monthly Amounts for different categories of spending to use as a guide when you are looking up your expenses.

_____ X % = Monthly Amount
(Net Monthly Income)

Category	Calculation	Monthly Amount
Housing: 30%	_____ X 0.3	=
Utilities: 5%	_____ X 0.05	=
Food: 15%	_____ X 0.15	=
Transportation: 10%	_____ X 0.1	=
Clothing: 5%	_____ X 0.05	=
Medical: 5%	_____ X 0.05	=
Savings: 5%	_____ X 0.05	=
Debt Repayment: 5%	_____ X 0.05	=
Personal: 10%	_____ X 0.1	=
Entertainment: 5%	_____ X 0.05	=
Unexpected: 5%	_____ X 0.05	=

*Use these estimated amounts to help you figure out what you can afford when you're looking for your actual costs of housing, groceries, transportation, etc.

Job Hunt

Based on your interests plus the training/education/qualifications you researched, find an actual job posting you could apply for and complete this page.

****Assume you have finished the training/school you researched, but this must be an ENTRY LEVEL position!****

Job Title	
Source (website)	
Annual Salary (Gross Pay)	Hourly Pay \times 40 hours = _____ (Weekly Pay) Weekly Pay \times 52 weeks = _____ (Gross Pay)
Hourly Pay	Gross Pay \div 52 weeks = _____ (Weekly Pay) Weekly Pay \div 40 hours = _____ (Hourly Pay)
Education & Qualifications Needed	
Job Description	
Location/Company	
Benefits/Perks	
Drawbacks	

Estimated Monthly Budget - Your Income

Calculate Monthly Amounts for different categories of spending to use as a guide when you are looking up your expenses.

_____ X % = Monthly Amount
(Net Monthly Income)

Category	Calculation	Monthly Amount
Housing: 30%	_____ X 0.3	=
Utilities: 5%	_____ X 0.05	=
Transportation: 10%	_____ X 0.1	=
Debt Repayment: 5%	_____ X 0.05	=
Food: 15%	_____ X 0.15	=
Personal: 10%	_____ X 0.1	=
Medical: 5%	_____ X 0.05	=
Clothing: 5%	_____ X 0.05	=
Entertainment: 5%	_____ X 0.05	=
Unexpected: 5%	_____ X 0.05	=
Savings: 5%	_____ X 0.05	=

*Use these estimated amounts to help you figure out what you can afford when you're looking for your actual costs of housing, groceries, transportation, etc.