

Cary took the job in Raleigh, North Carolina. It was actually pretty easy for him to make up his mind. Quality of life was more important to Cary than the highest starting salary and he knew he wasn't interested in living in a big city like Atlanta, Chicago, or Los Angeles. He eliminated Denver because of the climate and that left the Athron Corporation in Raleigh, North Carolina.



Located in the heart of North Carolina, Raleigh is a friendly and vibrant city that is consistently named one of America's best places to live and work. The Capital City has a strong mixed economy, excellent schools and universities, outstanding health care facilities, and year-round mild climate.

Throw in having the very best in college sports and big-time professional hockey, a lively and eclectic social and arts scene, and a nationally recognized parks and greenway system and no wonder Raleigh is one of the fastest-growing cities in the nation.

For those who love the great outdoors, Raleigh is ideally situated between North Carolina's wide, sandy beaches to the east and south and the East Coast's highest mountains to the west. The city's greenway system, parks and lakes make the area a scenic urban experience. There are more than 7,300 acres of parks and greenways and five major lakes that provide recreational venues for residents.

The city is home to state museums of art, history and natural sciences.

Cary has been sharing an apartment with two friends near campus in Champaign, Illinois. As soon as the semester ends, he'll need to move to Raleigh to start work on Monday, June 6th. Make a list of things Cary needs to do to make the move and be ready to start his new job.

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. _____
14. _____
15. _____
16. _____
17. _____
18. _____
19. _____
20. _____

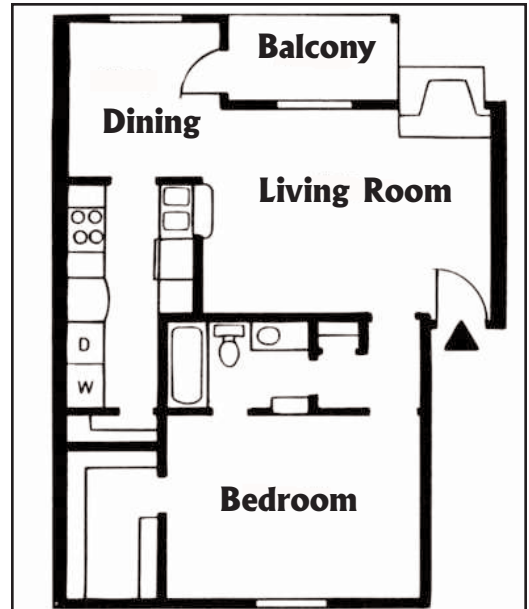
SAMPLE
DO NOT
REPRODUCE

Cary finally decided on a one bedroom apartment in the Lake Johnson Mews Apartment Complex.

Cary's rental agreement is shown on page 9. Use the agreement to answer each of the following questions.

1. Cary wrote the manager a check for the first month's rent and the security deposit. How much did he write the check for?
\$ _____
2. What will be Cary's total rent for the year? \$ _____
3. Cary's yearly rent will be what percentage of his yearly salary?
_____ (yearly salary = \$38,598)

Do you think this is a reasonable amount of his salary to spend on rent? Why or why not?



Lake Johnson Mews

From the very first day . . . you're home. Relax and enjoy a little bit of country living at beautiful Lake Johnson Mews! From our quaint courtyards to the wooded banks of Lake Johnson, our community offers a unique atmosphere not found within such a short distance of so many major city conveniences. Meet your friends at the pool for a relaxing swim or on the court for a game of tennis. Treat yourself to an afternoon of fishing for bass or paddle boating at the lake.

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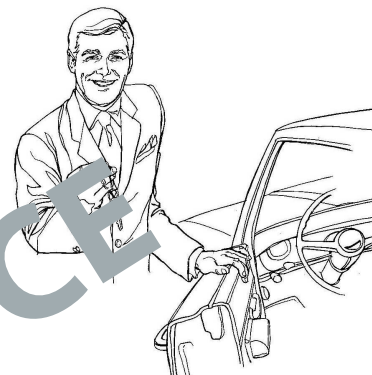
4. When is Cary's rent due each month? _____
5. Is there a penalty for paying the rent late? _____
6. What utilities are paid by the landlord? _____
7. If Cary breaks a window, does he or the landlord pay for the repair? _____
8. Who is responsible for removing snow from the walks and cutting the grass? _____
9. Can Cary tune his car on the premises? _____
10. The landlord can not raise the rent for one year after the rental agreement is signed. **True or False**
11. As long as Cary has paid his rent each month, he is guaranteed his security deposit back when he leaves the apartment. **True or False**
12. Cary must give one month's advance notice before moving. **True or False**
13. Cary can sublet without the landlord's permission. **True or False**

Cary has been driving an old car his parents gave him, but he promised himself that as soon as he graduated and got a job he would buy a new car. So on Saturday he went car shopping. What he finally decided on was a Honda Insight hybrid. The salesman discussed both leasing and buying with Cary.

The lease worksheet below lists the actual costs Cary would have to pay if he decided to lease the car. Use the line by line directions on page 24 to complete the worksheet.

Honda Insight Lease Worksheet

1. Price	22,045.00	
2. Documentation Fee	40.00	
3. Acquisition Fee	400.00	
4. LAH Premium	0.00	
5. Sales Tax	_____	
6. License and Title	61.00	_____ (Gross Capitalization Cost)
7. Trade-In	4,000.00	
8. Down Payment	0.00	
9. Rebate	0.00	_____ (Capitalization Reduction)
		_____ (Net Capitalization Cost)
10. Net Capitalization Cost	_____	
11. Term of the Lease	6 Months	
12. Adjusted Residual	_____	
13. Total Term Depreciation	_____	
14. Monthly Lease Payment	25.8	
15. Total of Payment	_____	
16. Total Initial Payment	_____	



What are the advantages of buying the car?

What are the disadvantages of buying the car?

Although Cary plans to do as much online banking as possible and soon hopes to be paying most of his bills that way, he is still maintaining a check register. Complete his check register below and on page 32.

DATE	NO	DESCRIPTION OF PAYMENT OR DEPOSIT	PAYMENT AMOUNT	T	DEPOSIT AMOUNT	BALANCE
6/2		Deposit				0 00
		Transfer from Champaign, IL bank			699 42	699 42
6/4	1001	Piedmont National Bank				699 42
		Cash	40 00			40 00
6/7	1002	Verizon Wireless				659 42
		Cell Phone bill	41 65			
6/9	Debit Card	ATM				
		Cash Withdrawal	20 00			
6/13	1003	Great American Insurance Company				
		Monthly Car Insurance Premium	108 33			
6/13	1004	Great American Insurance Company				
		Six Month Renter's Ins. Premium	90 00			
6/15	1005	Visa Credit Card				
		Credit Card Payment	100 00			
6/17		Automatic Deposit				
		Paycheck			939 25	
6/18	Debit Card	Sears				
		Dad's Birthday Present	37 95			
6/18	Debit Card	The Barbecue Pit				
		Dinner	17 25			
6/20	1006	Central Illinois Public Service Co.				
		My share of final electric bill	36 23			
6/21	Debit Card	Wal-Mart				
		Lamp and Toaster	65 95			
6/22	Debit Card	ATM				
		Cash Withdrawal	40 00			
6/23	Debit Card	Shell Station				
		Gas	32 00			
6/25	Debit Card	J. C. Penney				
		Clothes for Work	74 80			
6/26	Debit Card	Octopus Car Wash				
		Car Wash	14 50			

Name: _____

Class: _____

Period: _____