

## AMS 104 Spring 2022 Homework #4

You have just graduated from Stony Brook and actually have a job. Congratulations!

You will be working as a sales liaison for a medical device company, that is located in Melville (Long Island). Your job is to work with the sales team and management, making sure that the two groups are in sync with customers, that deliveries are on time, and that people are getting paid on time. This is a very important job and this is why your starting salary is a whopping \$66,000 a year (maybe a little sarcasm with the “whopping”). Your job starts on July 1, 2022.

You have decided that, even though you love your family soooo much, you are going to take the plunge and move out. You have managed to find an apartment in Farmingdale (Long Island). The commute is about 15 minutes but you wouldn't be able to get there by walking or a bus, so you will need a car.

Your apartment rent is \$2280 a month, plus you need to pay for electricity. The landlord will pay for the gas and water. You have a roommate, who was your best friend in college but is starting to annoy you a little bit.

Your company offers you health insurance, which you need to contribute \$170 a month. It does not offer dental insurance.

You can invest in a 401K plan. Your company will contribute 5% toward whatever you contribute to your 401K plan, after you have been with the company for 6 months. In other words, if you contribute \$100 a month, starting July 1, 2022, the company will contribute an additional \$5 a month, starting January 1, 2023.

Your investments in the 401K plan will earn 7% a year.

Please make a monthly budget, projecting your expenses from July 1, 2022 to June 30, 2023. Please do some research to come up with your costs and note where you got the costs from in parentheses next to the item. For example, if you put \$80 a month for the phone, then you might put \$80 (Verizon website).

Your budget should include expenses and savings, with breakdowns. Be creative!