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Littératie Ensemble

A CASE STUDY

Jamie and Aden:

Managing School, Work, Family, and Finances

CASE STUDY METHOD

- The case study method focuses on one scenario out of millions of potential financial scenarios.
- This helps identify common budgeting issues and financial planning principles.
- These can be used to accommodate the various changes in life circumstances.



"Life is like a box of chocolates, you never know what you're gonna get."

FORREST GUMP

GOALS & OBJECTIVES

- Create a budget to support life goals.
- Identify life circumstances and potential life changes required.
- Adjust budgets to accommodate identified life changes.
- Recommend viable options to address changes.

INSTRUCTIONS

- Read through the case study.
- Analyze the case study using budgets.
- Prepare a response to demonstrate your understanding of how budgets support life goals and accommodate changes in life circumstances.

YOUR CASE STUDY RESPONSE

Use the following pages to organize and record your:

Summary of Goals and Objectives

State what you think are Jamie's goals and objectives.

Budget and Financial Plan Analysis

Create a budget designed to meet Jamie's September 2021 life goals. The budget should include all relevant income and expenses.

Adjustments to Budget and Financial Plan

Make adjustments to the budget given life changes in Sept 2022. Observe their impact on the budget.

Recommendations

Recommend adjusted budget options to respond to Jamie's new realities .

Summary of Goals and Objectives for September 2021:

All financial budgets begin with striving for life goals. After reading the September 2021 case scenario, state your thoughts regarding Jamie and Aden's life goals.



Budget and Financial Plan Analysis for September 2021

Read through the case study and circle or highlight all important financial information. Using the monthly budget spreadsheet template [see website link or paper copy in resource guide], fill in the template with income and expense information you've identified.

Record any assumptions you made in identifying relevant financial information:



Summary of Goals and Objectives for September - December 2022:

After reading the new circumstances presented in the September 2022 case scenario, state what you think are Jamie and Aden's current life goals.



Budget and Financial Plan Analysis for September - December 2022

Read through the case and circle or highlight all important new financial information. Use the monthly budget spreadsheet template [see website link or paper copy in resource guide] to adjust the template using new income and expense information which you've identified. Create separate budgets [new worksheet tabs within the template] for each change you identify.

Change:

Impact on budget:



Change:



Impact on budget:

Change:



Impact on budget:

Change:



Impact on budget:

Change:



Impact on budget:

Change:



Impact on budget:

Change:



Impact on budget:

Recommendations:

Based on your budget analysis and observations, recommend options to respond to the new realities of the adjusted budgets. For each option, clearly state the option (be as specific as possible) and consider its pros and cons.

Option:



Pros:

Cons:

Option:



Pros:

Cons:

Recommendations:

Based on your budget analysis and observations, recommend options to respond to the new realities of the adjusted budgets. For each option, clearly state the option (be as specific as possible) and consider its pros and cons.

Option:



Pros:

Cons:

Option:



Pros:

Cons: