Virtual Learning

FA Personal Finance

May 6, 2020

Lesson: <mark>May 6</mark>

**Objective/Learning Target:
Students will be able to explain how to successfully move into a rental property.**

Success Starter

List 3 important factors that you should meet before moving into a rental property.

Examples: Having a job, having at least 1,000 in savings, etc.

As you work through the slides in this lesson make sure to think about and keep a tally of hidden costs of moving.

Also look out for how having roommates affect decisions about apartments.

Planning Your Move

- Have savings to cover initial expenses.
- Have income.
- Have supplies.
- Consider your goals.
- Make reservations.

Moving Costs

- *Moving costs* include the time and money spent in packing, loading, transporting, unloading, and unpacking.
- Professional movers typically charge based on the amount you have to move, the distance traveled, and whether or not they do the packing.
- You can save money by:
  - Doing your own packing
  - Renting a truck or trailer and using your own labor for loading, driving, and unloading

Installation Charges

- When you move into a new residence, you will pay some installation charges, such as for telephone, Internet, and cable TV services.

- You may be able to save money if you can bundle these services.
  - **Bundling** is combining services into one package.

Group Financial Decisions

- *Group budgeting* allows for the careful allocation of expenses, so that each person pays his or her share.

- The budget should be prepared and put into writing following a good discussion.

- It's important for each person to understand and agree to his or her responsibilities.

Exit Ticket

What were some of the hidden fees of renting?

How would these fees affect your answer to the success starter question?

How does having a roommate change the decision making process?