**"Getting Rich?"**

Becoming rich is the American dream. But is it possible for everyone? This project will help answer that question. Students will work on this project in pairs and submit it periodically, in process, for review. Project submissions can be revised, but all portions of the project must be submitted as part of the final evaluation. You project must be typed on google docs! Add me so I can edit when you submit for evaluation to [Monet201@gmail.com](mailto:Monet201@gmail.com). Each portion is worth 100 points, 200 for the investment portfolio, for a total of 500 points. The project schedule follows:

A.Select another student as your partner.

B.Select an occupation in class.

C.Write a **personal profile**, due at the end of the period on Jan. 13th, that contains answers to the following questions:  
1. Who are you? (Include name, address, marital status, dependents, etc.)  
2. What kind of work do you do? What education or special training does your job require? Describe a typical workday. Learn more about your occupation by interviewing someone who works in the occupation or read about your occupation in *The Dictionary of Occupational Titles,* ,<http://www.occupationalinfo.org/dot_search.html> or The Bureau of Labor Statistics, Ocupational Outlook Handbook <https://www.bls.gov/ooh/> .  
3. What is the salary range for your job? Assume that you are twenty-eight years old and have been working at this job for between five and eight years. Be sure to identify the source of this information. Do online research to find the most accurate information for the area you plan to live in.  
4. How much money do you earn annually?

5. Describe your life-style. How do you spend your spare time (e.g., hobbies, activities, special obligations)?

D. Prepare a **personal budget** it is due at the end of the period Jan. 20th . It will include the following information:  
1. Now that you know your annual income, you need to talk to your most important and knowledgeable resource-your parents or guardians. Using the categories we've established in class and suggestions from your parents or guardians, prepare an annual budget. Remember to include all taxes-federal, state, and local-in your estimations. Don't forget to calculate deductions for F.I.C.A. Using the standard tax tables, available at [IRS](https://www.irs.com/articles/2016-federal-tax-rates-personal-exemptions-and-standard-deductions), you can calculate your tax liability.  
2. Compute your discretionary income, i.e., the money you have available to spend or invest after you have deducted your taxes and basic necessities (food, housing, medical costs, savings, etc.).

E. Preparing your **investment portfolio** comes next. How can you use your disposable income to earn money? What are your investment goals? Do you want to buy a house? Prepare for your retirement? Finance a college education? Begin by deciding how you want to use the money you accumulate, then think about how much risk you can tolerate (some investments entail more risk than others). Your investment portfolio may include stocks, bonds, certificates of deposit, mutual funds, real estate, precious metals, or works of art. **You must invest at least $10,000 in two stocks.**1. You need to keep a list of all purchases and explain your reasons behind each investment decision. You must use and cite at least two sources of financial information to help explain your decisions. Start here <https://finance.yahoo.com/> Keep careful records of your investments and transactions: you must note the date of each purchase, the specific item purchased, and the purchase price. Remember to add a 2 percent broker's commission to the cost of your stock purchases. You may change your investment decisions at any time, but you must give an explanation for each decision.  
2. Stock prices fluctuate daily and you will need to keep track of price changes by graphing and calculating them every Friday. The final graph and calculations must be submitted with your conclusion. Have current events had an effect on your stocks or bonds? Pay attention to articles in the newspapers. Remember political events can have an economic effect.  
3. Your investment portfolio is due at the end of the period Jan. 27th and again on March 17th.

F. It's time to see whether you are likely to become "rich." What was your end result?   
1. Did you have an opportunity to become "rich"? Will you become "rich" in the near future? Explain your response.  
2. How well have your investments performed? Have any external factors contributed to the growth or decline of your investments?  
3. How would you evaluate your financial position now? Would you make the same investments again? Why?  
4. Your **final** **evaluation** is due at the beginning of April and must **include all of the portions submitted in final form *and all drafts***.