

**Roads to Success** is a new program designed to help middle and high school students prepare for their futures. This newsletter will keep you posted on what we're doing in school, and how families can follow through at home.

For more information about Roads to Success, please visit our website: [www.roadstosuccess.org](http://www.roadstosuccess.org).

**Did you know?** 94% of students age 16 to 22 say they're likely to turn to their parents for financial info.

79% of students this age have never taken a personal finance course in school.

Source: [www.consumerjungle.org](http://www.consumerjungle.org)

## First Apartment

Imagine you're 18. You're eager to start life on your own. Will you buy a new car? Live in luxury? There's one question you'll want to answer before you make a purchase or sign a lease: How much can you afford?

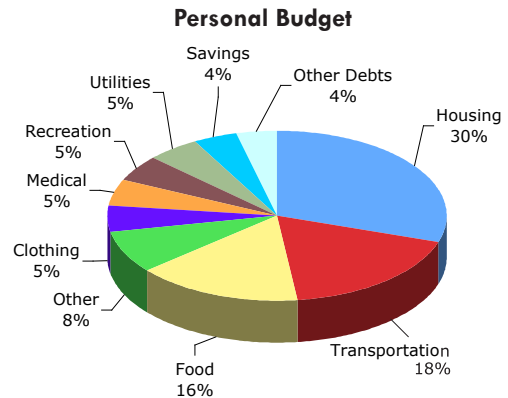
### Rent

Experts say it's safe to spend about 30% of your take-home pay on a place to live. (So, if your monthly income is \$1200, you should plan on paying about \$360 for rent.) You'll need another 5% for utilities. For many young people, the cost of housing means sharing their first apartment with roommates.

### Questions to Ask

#### Apartment Questions:

- How much is the rent?
- Are utilities included?
- What security deposit is required?
- Is the neighborhood safe?
- How close is it to work, school, shopping, and entertainment?



Credit: [www.practicalmoneyskills.com](http://www.practicalmoneyskills.com)

- Is it clean and in good repair?
- What extras are included?
- Is the landlord trustworthy?

### Roommate Questions:

- How will we split expenses?
- How will we share chores?
- Do we agree on the basics: guests, noise, privacy, cleaning?
- What happens if someone loses his job or wants to move out?

### Leases

Leases can cover everything from parking to paint color to pets. Leases protect both the landlord and tenant. Take the time to read the lease carefully. If the landlord promises something that's not in the lease, it's wise to get it in writing. Don't assume that rules in the lease won't be enforced.

For more information: [www.consumerjungle.org](http://www.consumerjungle.org) [www.apartments.about.com](http://www.apartments.about.com)

## Grade by Grade

By high school graduation, Roads to Success students should be able to create a budget for their first year of work or college. To prepare, 11th-graders focus on the top two household expenses, housing and transportation. Topics include:

- Questions renters should ask
- Renting vs. buying a house
- Leases
- Buying a car
- Extra expenses: utilities, moving costs, household insurance; gas, maintenance, repairs, car insurance
- Credit card use