

Financial Reality Check Assessment

Checklist:

- Living at home spreadsheet (12 months post-secondary: budget worksheets)
- Living away spreadsheet (12 months post-secondary: budget worksheets)
- Expenses list (*Expenses section: money flowing out*)
- Income/resources list (*Resources section: money flowing in*)
- Analysis/Reflection essay (approx. 1000 words) based on your spreadsheets/research

Evaluation Rubric:

	Level 1	Level 2	Level 3	Level 4
Knowledge (Spreadsheet)	Completed projected expenses and income for first year of chosen program.	Monthly budgets reflected the income and expenses for both scenarios.	Comprehensive monthly budgets provided and included realistic expenses and income for both scenarios.	Exceptional monthly budgets provided and included realistic expenses and income for both scenarios. Supporting documentation included in appendix.
Thinking (Spreadsheet)	Monthly budgets did not reflect changes in income or expenses.	Monthly budgets included some variations in income and expenses during the year.	Monthly budgets reflected impact of different seasons (start of semester, summer job, vacation etc.)	Exceptional monthly budgets included shortfalls/surpluses that reflect its impact on previous/following month's budget. Budget takes into consideration the impact of seasons.
Thinking & Application (Essay)	Identified surpluses / shortfalls and if costs for program could be met/not met.	Recognized the need to change financial situation and identified plan for change.	Good outline of strategies to minimize shortfalls and maximize use of surpluses. Provided rationale for chosen scenario (at home/away from home).	Exceptional insight of budgeting strategies, with the potential impact on future financial behaviour. Exceptionally clear and concise rationale provided for preferred scenario with pros and cons and future benefits. Supporting documentation included in appendix.
Communication (Essay)	Limited use of language, spelling, grammar/punctuation.	Adequate use of language, spelling, grammar/punctuation.	Good use of language, spelling, grammar /punctuation.	Exceptional use of language, spelling, grammar /punctuation.