

**UNIT
1****CASE STUDY:****Five-Year Reunion**

Case Brief

Case Question

What choices help someone make the most of their earnings, from a first paycheck to a future career, so they can spend, save, and plan wisely?

How You'll Use This Case

This case will unfold across four topics. Each topic introduces new information about your friends' work, income, and benefits.

You will not have all the information at once.

Each topic, your task is to analyze the new evidence, not to decide on a single "right path." Your final conclusions should be based on patterns you observe across all four topics.

The Situation

It's been five years since your high school graduation. You've just finished your postsecondary education, and you're about to transition from full-time student to full-time adulting in the working world. Coincidentally, your five-year class reunion is also happening. You're reuniting with some of your closest friends that you haven't seen in a while. Real lives and new jobs took everyone on different paths into adult life.

**Kiana****Rafael****Maya****Brianna****Trey**

Here are your closest high-school friends: Kiana, Rafael, Maya, Brianna, and Trey. They're all around 23, just like you, figuring out work, income, and independence in their own ways. Some started working right after high school, some went to college or job training, one joined the military, and one started freelancing.¹

Now you get to catch up with them and learn from their experiences. They might just help you figure out how to approach this next chapter of *your* life with confidence (and maybe fewer money mistakes). As you listen, you notice how different everyone's financial life looks. Their incomes, schedules, and lifestyle trade-offs are totally unique.

Your goal? To take what you learn from their experiences and determine what that could mean for your own financial future.

Your Role

You are analyzing the financial experiences of five peers to understand how different education, training, and work paths affect income, taxes, and benefits.

Your task is not to choose the “best” path, but to explain how different choices lead to different financial outcomes.

¹ These are fictional examples based on real situations, not stereotypes.

Preview

As you move through each topic in this unit, you will receive new information about their financial lives. Each topic focuses on a different dimension of income and compensation:

- **Topic 1:** What do their pay stubs reveal about gross vs. net income, and how do their spending habits differ?
- **Topic 2:** How did their education or training decisions shape their income opportunities and trade-offs?
- **Topic 3:** How do taxes and government programs factor into their financial realities?
- **Topic 4:** How do benefits like health care, retirement, and time off add value beyond the paycheck?

As you'll find out, there's no single "right path." Each person's story shows that financial independence looks different for everyone. Understanding your money, your goals, and your personal values helps you chart your own path forward.

Case Study Resolution (End of Unit)

Using evidence from all four topics, explain how different earning and career paths affect income, taxes, benefits, and overall financial trade-offs.

Your response should reference multiple characters and explain why financial outcomes differ, not which path is "best."

TOPIC 1: INTRODUCTION

Earning & Spending

New Case Information

High school reunions are infamous for one thing: showcasing what everyone's achieved. New jobs, career moves, and future plans all come up . . . and naturally, the conversation turns to money. It's awkward at first. Finances are personal, and most people tend to keep that information private.

But this group of friends has always been very open with one another. They're willing to share their income and spending details in the generous light of helping you contemplate what's ahead as you join the working world yourself. Curious, your classmates pull up their most recent pay stubs to compare. That's when things get interesting.

Supporting Question 1:

How does the way each person earns and what they take home in pay influence the financial trade-offs they face?

You will use several case study materials to complete activities to answer this question. Your answers must be supported with evidence.

How to Use the Case Study Materials

Profiles

Use these to understand each person's job, income type, and current life situation. These profiles will provide helpful background context before you begin analyzing their pay stubs and financial decisions.

Financial Snapshots

Refer to these to compare how each classmate's income and deductions affect their ability to cover expenses and live independently.

Pay Stubs

Analyze these to explore pay frequency, income type, gross vs. net income, and deductions. These are the core documents for understanding how each person gets paid and what amount they bring home.

Profile

Kiana Thompson

Shift Supervisor, Morning Grind Coffee Co.



- Location:** Suburban area outside a mid-sized city
- Living Situation:** Lives at home with parents
- Transportation:** Owns a small used car, paid off
- Postsecondary Pathway:** Works while earning a Business bachelor's degree
- Schedule:** Works full-time daytime hours
- Pay Schedule:** Paid bi-weekly
- Personal:** A first-gen college student who proudly manages her money and uses cashback rewards from her debit card to build a small emergency fund
- Goals:**
 - Finish business degree
 - Save enough to move out
 - Advance into a management role
- Financial Stressors:** Feels pressure to contribute more at home while working toward independence

Big Trade-Offs

Potential Benefits	Potential Drawbacks
Saving on rent by living at home	Pressure to contribute more at home
Tuition assistance through employer	Limited independence while working toward her goals

Profile

Rafael Martinez

HVAC technician, CoolAir Heating & Cooling



- Location:** Small town outside a major city
- Living Situation:** Rents a two-bedroom house with spouse
- Transportation:** Owns a reliable pickup truck, which is financed
- Postsecondary Pathway:** Licensed HVAC Technician
 - Skilled trades path with an accredited HVAC training diploma (online coursework and hands-on lab training; 720 clock hours over ~40 weeks)
 - Professional HVAC certifications and licenses including EPA Section 608, optional NATE or HVAC Excellence certification, and required state/ local licenses
- Schedule:** Works full-time (long hours during busy seasons and occasional overtime)
- Pay Schedule:** Paid weekly
- Personal:** Recently married and saving for a future family by picking up weekend repair gigs
- Goals:**
 - Buy a home
 - Start an HVAC business eventually
- Financial Stressors:** Needs to find enough hours during slow seasons to cover bills while also saving to start a business

Big Trade-Offs

Potential Benefits	Potential Drawbacks
Higher earning potential	Income instability during slow seasons
Strong union benefits	Higher physical strain

Profile

Maya Patel

Marketing Assistant, BrightSide Communications



- Location:** Downtown in a large metropolitan city
- Living Situation:** Shares a one-bedroom apartment with a roommate
- Transportation:** Public transit pass; occasionally uses rideshare
- Postsecondary Pathway:** Completed a bachelor’s degree in marketing and communications in about four years
- Schedule:** Works 9:00 a.m. to 5:00 p.m. as a marketing assistant; walks dogs on weekends to help pay student loans
- Pay Schedule:** Paid monthly
- Personal:** Uses a spreadsheet to track student loan payments and celebrates each milestone with a small personal reward
- Goals:**
 - Build career portfolio
 - Pay down student loans
 - Move into a creative marketing role
- Financial Stressors:** Feels financial strain from urban costs and student loan debt

Big Trade-Offs

Potential Benefits	Potential Drawbacks
Extra skill growth with freelance work	Higher cost of living in a major city
Career growth opportunities in urban area	Balancing student loan payments with traditional bills and other expenses

Profile

Brianna Parker

E-3 (Airman First Class), U.S. Air Force



- Location:** Assigned duty station in Florida
- Living Situation:** Lives in military housing on base
- Transportation:** Owns a new sedan (financed)
- Postsecondary Pathway:**
 - Enlisted military—completed 10 weeks of Basic Training plus 17 weeks of Advanced Individual Training in cybersecurity
 - Using the GI Bill benefits to pursue a bachelor’s degree in cybersecurity
- Schedule:** Enlisted active-duty Air Force, sometimes deployed; spends most free time on base
- Pay Schedule:** Paid bi-weekly
- Personal:** Saves a fixed amount each month and regularly checks her credit score
- Goals:**
 - Continue military service
 - Earn a cybersecurity degree using military educational benefits
 - Become an Air Force officer
- Financial Stressors:** Car payments and future education costs the GI Bill might not cover

Big Trade-Offs

Potential Benefits	Potential Drawbacks
Stable income and strong benefits (health care, housing, meals)	Limited flexibility in personal schedule due to military requirements
Promotions and additional certifications follow a fairly predictable schedule	Accessing educational benefits may cause extending time in the military

Profile

Trey Williams

Freelance Graphic Designer, Trey Designs Studio (self-employed)



 **Location:** Mid-sized city

 **Living Situation:** Rents a studio apartment solo; works remotely

 **Transportation:** Used car, paid off

 **Postsecondary Pathway:**

- Career-focused; self-taught skills through free online courses, built a client portfolio, and transitioned from salaried work to full-time freelance projects

 **Schedule:** Fluctuates weekly based on client work and their schedules

 **Pay Schedule:** Paid monthly/project-based

 **Personal:** Plans upcoming income on a whiteboard and keeps a separate savings account for slow months

 **Goals:**

- Grow design business
- Stabilize income
- Budget for health coverage and save for long-term goals

 **Financial Stressors:** Experiences anxiety during months when there's less income coming in; wants to find more affordable and consistent healthcare

Big Trade-Offs

Potential Benefits	Potential Drawbacks
Flexible schedule and creative freedom	No guaranteed paycheck
High earnings potential with multiple clients	Must budget carefully for healthcare insurance and slower months of income

Financial Snapshot^{1,2}

Kiana Thompson

Approximate Monthly Income

~\$3,700 (before taxes)/~\$2,450 take-home pay

Notes:

1. Kiana typically receives approximately \$200 per month in cash tips that are not reflected on her pay stub.
2. This is a mid-range estimate, as Kiana sometimes gets overtime pay.
3. Kiana’s parents continue to claim Kiana as a dependent on their taxes.

Typical Monthly Expenses

Auto Paycheck Deductions	Fixed	Variable
Health insurance: \$150	Family rent contribution: \$300	Groceries/snacks: \$250
Retirement: \$115	Car insurance: \$100	Gas & car maintenance: \$150
Pet Insurance: \$20	Cell phone: \$75	Clothing/personal care: \$100
	Internet (shared with family): \$50	Entertainment/eating out: \$200
		Streaming services: \$30
		Savings: \$100
Total Estimated Monthly Expenses: ~\$1,400		

¹ These figures are generalized and simplified for learning purposes.
² Monthly income is approximated based on typical weekly variations.



Financial Snapshot^{1,2}

Rafael Martinez

Approximate Monthly Income

~\$4,900 (before taxes) / ~\$3,000 take-home pay



Typical Monthly Expenses

Auto Paycheck Deductions	Fixed	Variable
Health insurance: \$600	Rent: \$1,000	Groceries: \$400
Retirement: \$265	Truck payment: \$400	Gas & repairs: \$250
Union dues: \$100	Truck insurance: \$180	Work tools/gear: \$100
	Utilities: \$200	Dining out: \$150
		Entertainment/ subscriptions: \$100
		Savings: \$250
Total Estimated Monthly Expenses: ~\$3,000		

¹ These figures are generalized and simplified for learning purposes.
² Monthly income is approximated based on typical weekly variations.

Financial Snapshot^{1,2}

Maya Patel

Approximate Monthly Income

~\$4,500 (before taxes) / ~\$3,300 take-home pay

Notes:

- 1. Maya is eligible for bonuses, so her before tax total is a mid-range average.
- 2. Maya also walks dogs on the weekends, and earns between \$300 and \$500 a month, so her take-home pay is also a mid-range average.

Typical Monthly Expenses

Auto Paycheck Deductions	Fixed	Variable
Health insurance: \$100	Rent: \$1,700	Groceries: \$400
Retirement: \$175	Utilities & Internet: \$150	Dining out: \$150
	Transit pass: ~\$125	Clothing/ personal care: \$100
	Federal student loan repayment: ~\$160	Entertainment/ subscriptions: \$50
	Private student loan repayment: ~\$230	Gym membership: \$60
		Travel/savings fund: \$100
		Miscellaneous: \$50
		Ride shares: \$30
Total Estimated Monthly Expenses: ~\$3,305		

¹ These figures are generalized and simplified for learning purposes.
² Monthly income is approximated based on typical weekly variations.

Financial Snapshot^{1,2}

Brianna Parker

Approximate Monthly Income

\$5,000 (before taxes)/ ~\$3,600 take-home pay



Typical Monthly Expenses

Auto Paycheck Deductions	Fixed	Variable
Car payment allotment: \$600	Car insurance: \$175	Gas & maintenance: \$150
TSP (retirement plan): \$250	Cell phone & streaming: \$100	Groceries/snacks: \$125
	General savings: \$100	Clothing/personal care: \$100
		Travel/home visits: \$250
		Dining out/entertainment: \$200
Total Estimated Monthly Expenses: ~\$1,200		

¹ These figures are generalized and simplified for learning purposes.
² Monthly income is approximated based on typical weekly variations.

Financial Snapshot^{1,2}

Trey Williams

Approximate Monthly Income

\$2,800 (variable) / ~\$1,700 (after taxes³)



Typical Monthly Expenses

Auto Paycheck Deductions	Fixed	Variable
n/a	Rent: \$1,000	Groceries: \$250
	Internet & phone: \$120	Dining out/coffee: \$150
	Car insurance: \$120	Gas & car maintenance: \$100
		Entertainment/subscriptions: \$75
		Savings (irregular): \$75
Total Estimated Monthly Expenses: ~\$1,890		

¹ These figures are generalized and simplified for learning purposes.

² Monthly income is approximated based on typical weekly variations.

³ Unlike W-2 workers, a gig/contract/freelance worker must set aside money for taxes on their own.

Pay Stub



MORNING GRIND COFFEE

PAY STUB

KIANA THOMPSON

Address: 123 Main Street

SSN: XXX-XX-8778

Position: Shift Supervisor

Pay Period: July 1–15

Pay Date: July 20

Pay Type: Hourly (Full-Time)

Hours Worked: 80

Hourly Rate: \$20.00

EARNINGS

DESCRIPTION	HOURS	RATE	CURRENT	YTD
Regular Pay	80	\$20.00	\$1,600.00	\$28,800.00
Reported Tips	--	--	\$120.00	\$720.00
Gross Earnings			\$1720.00	\$29,520.00

Deductions

CATEGORY	DESCRIPTION	CURRENT	YTD
Taxes	Federal Income Tax	\$145.00	\$2,290.00
	State Income Tax	\$65.00	\$1,030.00
	Social Security (6.2%)	\$119.04	\$1,890.00
	Medicare (1.45%)	\$27.84	\$442.00
Benefits	Health Insurance	\$75.00	\$1,200.00
	401(k) Contribution (3%)	\$57.60	\$915.00
	Pet Insurance	\$20.00	\$320.00
Other	Transit/Commuter Deduction	\$20.00	\$320.00
Total Deductions		\$529.48	\$8,407.00

Net Pay

CATEGORY	CURRENT	YTD
Net Pay (Direct Deposit)	\$1,190.52	\$22,433.00

Employer Contributions

CATEGORY	CURRENT	YTD
Health Insurance (Employer Share)	\$150.00	\$2,400.00
401(k) Match (3%)	\$57.60	\$915.00
Tuition Reimbursement (Non-Taxable)	\$200.00	\$1,000.00

Pay Stub



STATEMENT OF EARNING

Company
CoolAir Heating & Cooling

Employee
Address: 8844 Sycamore St.
SSN: XXX-XX-9742
Position: HVAC Technician

Pay Period	Pay Date	Pay Type	Hours Worked	Hourly Rate
July 8-15	80	\$20.00	\$1,600.00	\$28,800.00

EARNINGS			
Description	Hours	Rate	Amount
Regular Pay	40	\$28.00	\$1,120.00
Overtime Pay	5	\$42.00	\$210.00
Total Gross Pay		\$529.48	\$1,330.00

DEDUCTIONS		
Category	Description	Amount
Taxes	Federal Income Tax	\$1,120.00
	State Income Tax	\$48.00
	FICA	\$101.75
Benefits	Health Insurance (Family Plan)	\$150.00
	401(k) Retirement Plan (5%)	\$66.50
Other	Union Dues	\$25.00
Total Deduction		\$501.25

NET PAY	
Description	Amount
Total Net Pay	\$828.75

EMPLOYER CONTRIBUTIONS	
Description	Amount
Employer Health Insurance Contribution	\$80.00
Employer 401(k) Match (5%)	\$66.50
Tool Reimbursement (Non-taxable)	\$50.00

Pay Stub



BrightSide
Communications

EARNINGS STATEMENT

Pay Period: July 1–31
Pay Date: Aug 7
Pay Type: Salary (Full-Time)

Maya Patel
Address: 1212 Arcadia Ave #12B
Position: Marketing Assistant

EARNINGS

Category	Hours	Rate	Amount
Salary	—	\$52,000.00/year	\$4,333.33
Bonus (Performance)	—	—	\$250.00
Total Gross Pay			\$4,583.33

Net Pay

Description	Amount
Salary	\$4,333.33
Bonus (Performance)	\$250.00
Total Net Pay	\$3,089.37

Deductions

Category	Description	Amount
Taxes	Federal Income Tax	\$420.00
	State Income Tax	\$200.0
	Social Security	\$284.17
	Medicare	\$66.46
Benefits	Health Insurance (Single Plan)	\$100.00
	401(k) Retirement Plan (4%)	\$173.33
Total Deductions		\$1,243.96

Employer Contributions

Description	Amount
Employer Health Insurance Contribution	\$200.00
Employer 401(k) Match (4%)	\$173.33



Junior Achievement™

Pay Stub



Trey Designs Studio

Freelance Graphic Designer

Trey Williams
157 Chestnut St. #1C

Invoice

Pay Period: July 1-31
Pay Type: Project-Based
SSN: XXX-XX-0988

Description	Client	Rate	Hourly Rate
Logo Design Package	Local Bakery	—	\$1,200.00
Website Graphics	Marketing Agency	—	\$1,000.00
Social Media Ad Design	Boutique Shop	—	\$600.00
Total Gross Pay (Revenue)			\$2,800.00

Business Expenses ¹	Amount
Software Subscriptions (Adobe, Canva, etc.)	\$75.00
Equipment Payment (Laptop)	\$100.00
Marketing / Website Hosting	\$50.00
Co-working Space	\$75.00
Total Monthly Business Expenses	\$300.00

Estimated Taxes (Paid Later by Trey)	Rate	Amount
Self-Employment Tax (Social Security + Medicare, -15.3%)	—	\$373.00
Federal Income Tax (approx. 10%)	—	\$244.00
State Income Tax (approx. 5%)	—	\$122.00
Total Estimated Taxes		\$739.00

Net Pay	Amount
Gross Income	\$2,800.00
– Business Expenses	–\$300.00
– Estimated Taxes	–\$739.00
Take-Home Pay (Net Earnings)	\$1,761.00

¹ These expenses must be paid before taxes, reducing Trey's profit.

TOPIC 2: INTRODUCTION**Education & Careers****New Case Information**

A casual debate breaks out about education and whether the cost of college or training was really worth it. Your classmates all took different paths after high school, and now, years later, they can describe the costs, benefits, and unexpected trade-offs. Some say the investment paid off. Others are still dealing with debt or didn't end up where they expected. They're open about what worked, what didn't, and what they'd recommend to someone figuring it out now, like you.

Supporting Question 2:

How do different post-high school paths affect income, debt, and the timeline to financial independence?

You will use several case study materials to complete activities to answer this question. Your answers must be supported with evidence.

How to Use the Case Study Materials**Profiles**

Use these to revisit each character's background and current job. This context helps frame their education and career decisions.

Financial Snapshots

Use these to evaluate the financial outcomes of each classmate's postsecondary path, including income, debt, and cost of living.

High School Flashbacks

Use each person's "origin story," a flashback to senior year, to understand how they answered the big question: *What am I going to do after graduation?* These narratives offer an inside-their-mind perspective on how personal goals, finances, and values shaped the direction they chose. The flashbacks provide valuable context for understanding how their education or training decisions led to their current careers and financial situations.

Career Research Stories

Use these to examine how each classmate researched and evaluated their post-high school options before making a decision. Each story shows what information they looked for, what trade-offs they weighed, and how factors like cost, earning potential, and personal priorities shaped their final choice. These stories help connect the High School Flashbacks to the financial outcomes shown in the Financial Snapshots, giving you a fuller picture of how the decision-making process unfolded for each person.

High School Flashbacks

Let's rewind a bit. These flashbacks take you back five years to senior year, when each of our profiles were facing a big question: *What should I do after high school?*

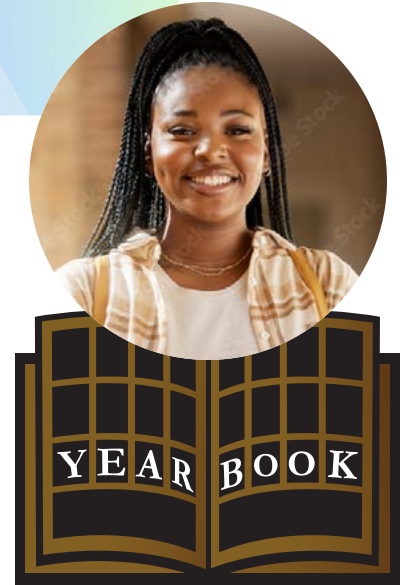
You'll get to see their general situation, their postsecondary education options, and even their FAFSA summaries. Spoiler alert: Even though you already know which path each person eventually chose, this flashback section helps you understand why they may have made those decisions, and how education, training, and personal priorities and values can shape someone's future.

High School Flashback

Kiana Thompson

Senior Year Situation:

Kiana's family is supportive but not able to contribute much financially, and as a potential first-generation college student, Kiana feels a strong responsibility to make practical choices. Kiana wants to have financial independence, a steady income, and to be able to help her family when she can. Kiana is open to earning a degree, but is also motivated to work, gain experience, and avoid unnecessary loans. Living close to home and contributing when needed feels important, even as Kiana works toward long-term independence.



Types of Schools Being Considered:

- In-state public university
- In-state private university
- Local community college
- Online bachelor's degree program
- Employer-connected or workforce-aligned programs

FAFSA Summary Results:

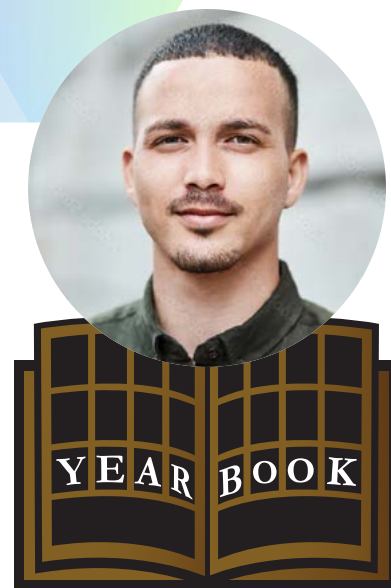
- Student Aid Index (SAI) = 3,500
- Pell Grant: \$4,000
- Federal Work-Study: Eligible (up to \$1,500)
- Subsidized Federal Loan: \$3,500
- Unsubsidized Federal Loan: \$3,000

High School Flashback

Rafael Martinez

Senior Year Situation:

Rafael comes from a household with a fairly typical income for their area—enough to cover basic needs, but not enough to comfortably pay for postsecondary education out of pocket. Rafael is not expecting financial help from his parents and knows that whatever path is chosen will need to balance earning sooner, keeping debt manageable, and building long-term stability. Rafael is open to different education and training options, especially those that lead directly to steady work. Hands-on learning and practical skills feel appealing, but Rafael is also weighing how much education is “enough” to reach future goals without taking on more loans than necessary.



Types of Schools Being Considered:

- In-state technical or trade school
- In-state community college
- Apprenticeship programs
- In-state public university

FAFSA Summary Results:

- Student Aid Index (SAI) = 6,200
- Pell Grant: \$2,000
- Federal Work-Study: Eligible (up to \$2,000)
- Subsidized Federal Loan: \$3,000
- Unsubsidized Federal Loan: \$3,000

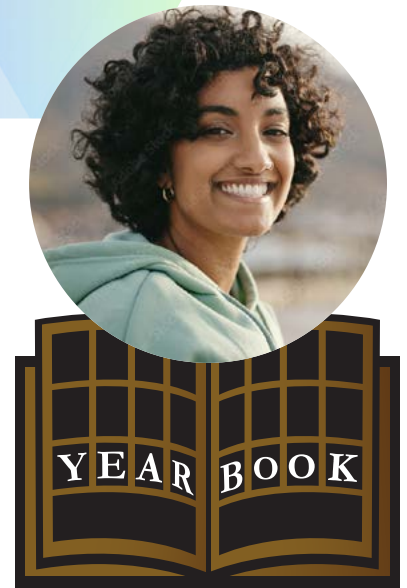
High School Flashback

Maya Patel

Senior Year Situation:

Maya lives with one parent, who helps cover basic living needs but is not able to contribute much toward college costs. Money is often tight, and Maya is aware that any choice involving school will likely mean taking on loans. Maya cares a lot about building a strong career foundation and wants options that will be recognized by employers, especially in competitive or well-known fields. Being able to someday have work-life balance matters, but so does starting in a role that opens doors and builds credibility.

Maya is open to moving for school if it leads to better opportunities, but cost is a real concern. Balancing reputation, long-term career growth, and student debt feels overwhelming. Maya wants to avoid unnecessary loans while still choosing a path that feels respected and flexible enough to support future goals.



Types of Schools Being Considered:

- In-state public university
- In-state private university
- Out-of-state public university
- Out-of-state private university
- In-state community college

FAFSA Summary Results:

- Student Aid Index (SAI) = 0
- Pell Grant: \$7,000
- Federal Work-Study: Eligible (up to \$2,000)
- Subsidized Federal Loan: \$3,500
- Unsubsidized Federal Loan: \$4,000

High School Flashback

Brianna Parker

Senior Year Situation:

Brianna comes from a financially well off household, and their family is willing and able to help with college costs if needed. Even so, Brianna values independence and wants to prove they can support themselves rather than rely heavily on family money. Having grown up around relatives who served in the military, Brianna sees service as a respected and practical option that offers structure, stability, and long-term benefits. At the same time, Brianna is open to college and interested in technology and cybersecurity, especially careers that feel meaningful and future-focused. Gaining real experience, earning their own income, and keeping long-term options open all matter as Brianna considers next steps.



Types of Schools Being Considered:

- In-state public university
- Out-of-state public university
- In-state private university
- Out-of-state private university

FAFSA Summary Results:

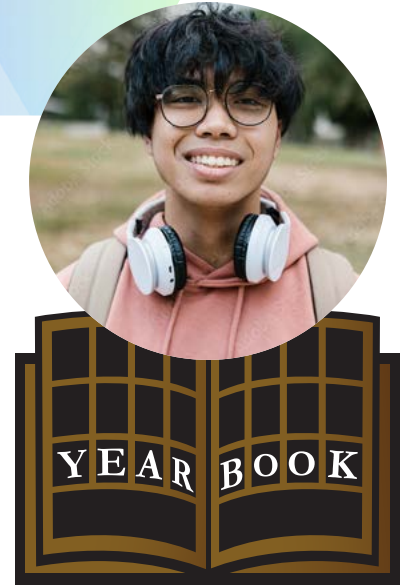
- Student Aid Index (SAI) = 65,000
- Pell Grant: Not eligible
- Federal Work-Study: Not eligible
- Subsidized Federal Loan: Not eligible
- Unsubsidized Federal Loan: \$2,000

High School Flashback

Trey Williams

Senior Year Situation:

Trey comes from a financially stable family, but wants flexibility, independence, and creative control in whatever path they choose. Trey enjoys learning independently and values building real-world skills over sitting in a traditional classroom full time. While Trey is open to postsecondary education, they are cautious about taking on too much debt and want options that allow them to start working quickly. Trey's parents are willing to help with some costs, but Trey knows most expenses will need to be covered through financial aid, work, or loans. Balancing freedom, affordability, and long-term stability feels important as Trey considers different paths.



Types of Schools Being Considered:

- In-state public university
- In-state community college
- In-state private art school
- Certificate or bootcamp-style program
- Online program or self-paced credential options

FAFSA Summary Results:

- Student Aid Index (SAI) = 20,000
- Pell Grant: Not eligible
- Federal Work-Study: Not eligible
- Subsidized Federal Loan: \$3,500
- Unsubsidized Federal Loan: \$2,000

Career Research Story

Kiana Thompson



Kiana is thinking carefully about three different career paths that could all lead to working with money, planning, and decision-making, but each one would shape her future in a different way. As she compares her options, she keeps coming back to a few questions: How much training would each path require? How long would it take? What might it cost? What would the work actually look like day to day? And what kind of pay and job outlook could she expect?

One option Kiana considers is becoming a business manager in a corporate role. Most people in this type of position earn a bachelor's degree in business or a related field, which typically takes about four years if completed full-time. From her research, Kiana learns that the total cost of earning a bachelor's degree can vary widely, often ranging from about \$40,000 to \$120,000 or more, depending on the school and how the degree is completed.

She also notices that some companies offer education assistance, allowing employees to work while completing their degree. This could mean taking longer to finish college, but it would lower the overall cost since the employer helps pay for tuition. Business managers often spend their days overseeing operations, coordinating teams, helping manage budgets, and supporting company goals. The work is usually done in an office or corporate setting, with full-time hours and frequent collaboration. According to the Bureau of Labor Statistics, management occupations have a median annual salary of about \$102,450, and job growth in this field is expected to be steady, meaning these roles are likely to continue being needed.

Kiana also thinks about a very different option: becoming an entrepreneur or small business owner. This path does not require a specific degree, although business classes or experience can be helpful. The timeline is flexible—someone could start a business right

(Kiana's Career Research Story, continued)

away or after gaining education or work experience. The costs are also unpredictable. Some businesses can be started with just a few thousand dollars, while others require tens of thousands of dollars or more to cover things like equipment, inventory, and licenses.

As a business owner, Kiana would be responsible for many different tasks, including managing money, marketing, working with customers, and making major decisions. The work environment could be a storefront, an office, or even working from home, often with long or irregular hours, especially early on. Income in self-employment varies widely. Some business owners earn much less than average at first, while others eventually earn well above typical salaries. While the Bureau of Labor Statistics does not list a single median salary for entrepreneurs, business and financial occupations overall are projected to grow, showing continued demand for business skills.

A third option Kiana explores is joining the military as a financial management specialist. This path typically requires a high school diploma, followed by paid basic training and job-specific training provided by the military. Unlike college, there are no tuition costs for this training. Financial management specialists help manage budgets, process pay, keep financial records, and support the financial operations of their unit. The work is done in a structured military environment, usually on a base, with clear expectations and routines, and sometimes involves relocation.

To understand long-term earning potential, Kiana looks at civilian roles that use similar skills. The Bureau of Labor Statistics reports that financial managers earn a median annual salary of about \$125,080, and jobs in this area are projected to grow much faster than average, showing strong demand for financial expertise. Military pay depends on rank and years of service, but total compensation often includes housing, health care, and education benefits in addition to base pay.

As Kiana continues reading and comparing these paths, she starts to see how each option leads to a different experience—both in the short term and over time. She knows she'll need to think carefully about what matters most to her as she fills in the details and compares her choices.

Career Research Story

Rafael Martinez



Rafael is thinking through three career paths that all connect to heating, cooling, and building systems, but each one leads to different kinds of training, work environments, and long-term opportunities. As Rafael compares these options, the focus is on how long each path takes, how much training is required, what it might cost, what the work looks like day to day, and what pay and job outlook could be like over time.

One option Rafael considers is becoming a licensed HVAC technician through a skilled trades path. This usually involves completing a technical or trade school program focused on heating, ventilation, and air conditioning. These programs often take 6 months to 2 years to complete. From research, Rafael learns that the cost can vary widely, often ranging from about \$5,000 to \$25,000, depending on the program and location.

Licensed HVAC technicians install, maintain, and repair heating and cooling systems in homes and commercial buildings. The work is hands-on and often takes place indoors and outdoors, sometimes in tight or noisy spaces. According to the Bureau of Labor Statistics, HVAC technicians earn a median annual salary of about \$57,000, and employment in this field is projected to grow faster than average, driven by demand for climate control and energy-efficient systems.

Rafael also looks into an applied technology path focused on building systems or energy management. This option usually requires postsecondary education, such as an associate degree or a bachelor's degree in areas like building automation, energy systems, or engineering technology. Depending on the program, this training can take 2 to 4 years, with total education costs often ranging from about \$20,000 to \$100,000, depending on the school and degree level.

(Rafael's Career Research Story, continued)

People working in building systems or energy management focus more on monitoring, optimizing, and managing how buildings use energy. The work is often done in offices, control rooms, or on-site at large facilities, using technology and data to improve efficiency and reduce energy use. The Bureau of Labor Statistics reports that related roles in facilities and energy management earn median salaries around \$99,000 per year, and demand for these jobs is expected to grow as buildings become more complex and energy efficiency becomes more important.

A third option Rafael considers is an apprenticeship path that leads to becoming a journeyman HVAC technician or licensed contractor. Apprenticeships combine paid on-the-job training with classroom instruction and typically last 3 to 5 years. Unlike college, apprentices usually earn wages while they train, and out-of-pocket costs are often low compared to full-time schooling.

Journeyman HVAC technicians perform advanced installation and repair work and may eventually run their own contracting business. The work environment is similar to other HVAC roles—hands-on and often physical—but licensed contractors may also handle project management, customer relations, and business decisions. While the Bureau of Labor Statistics lists HVAC technicians' median pay around \$57,000, experienced journeymen and licensed contractors often earn more than the median, especially if they own a successful business. Job growth for HVAC work is expected to remain strong, supported by construction, maintenance needs, and energy upgrades.

As Rafael reads through these options, it becomes clear that all three paths involve working with HVAC and building systems, but they differ in how quickly someone can start working, how much schooling is required, and whether the focus is hands-on technical work or managing systems and projects over time.

Career Research Story

Maya Patel



Maya is exploring three career paths that all connect to creativity, communication, and understanding audiences, but each path leads to different kinds of training, work environments, and long-term opportunities. As Maya compares these options, the focus is on how much education or training each path requires, how long it might take, what it could cost, what the daily work looks like, and what pay and job outlook could be over time.

One option Maya considers is working as a marketing assistant in a corporate setting. This path typically requires a bachelor's degree in marketing, communications, business, or a related field, which usually takes about four years to complete if done full-time. From research, Maya learns that the total cost of earning a bachelor's degree can vary widely, often ranging from about \$40,000 to \$120,000 or more, depending on the school and how the degree is completed.

Marketing assistants often support marketing teams by helping create content, coordinate campaigns, analyze basic data, and communicate with clients or departments. The work is usually done in an office or corporate environment, often with full-time hours and collaboration across teams. According to the Bureau of Labor Statistics, workers in marketing and related business roles earn a median annual salary of about \$60,000, with opportunities to earn more as experience and responsibility increase. Job growth in marketing occupations is expected to be steady, as companies continue to invest in branding and customer outreach.

Maya also looks into an applied technology path focused on digital marketing. This option often involves shorter, skills-based training, such as certificate programs, boot camps, or associate degrees in areas like digital marketing, social media strategy, or data analytics. These programs can take anywhere from a few months to two years

(Maya's Career Research Story, continued)

to complete, with costs that often range from about \$5,000 to \$30,000, depending on the program.

Digital marketing specialists focus on online platforms, such as social media, search engines, websites, and email campaigns. The work often includes creating digital content, tracking performance metrics, and adjusting strategies based on data. Many people in this field work in offices, hybrid settings, or remotely, using technology throughout the day. The Bureau of Labor Statistics reports that roles connected to digital marketing and advertising have a median annual salary around \$73,000, and job growth is expected to be faster than average, driven by the increasing importance of online marketing.

A third option Maya considers is becoming a freelance designer or independent marketing consultant. This self-employment path does not require a specific degree, though strong skills, a portfolio, and experience are essential. Training can be very flexible, ranging from online courses to self-guided learning, often costing hundreds to a few thousand dollars, depending on the tools and classes chosen.

Freelancers typically work with multiple clients, helping with branding, design, social media, or marketing strategy. The work environment is often remote or home-based, with flexible schedules but inconsistent workloads. Income varies widely in this path. Some freelancers earn less than traditional full-time salaries at first, while others earn well above average once they build a strong client base. The Bureau of Labor Statistics does not list a single median salary for freelance marketing work, but marketing and advertising occupations overall are projected to continue growing, showing ongoing demand for these skills.

As Maya reads through these options, it becomes clear that all three paths involve creativity and communication, but they differ in how structured the training is, how predictable the income might be, and how flexible the work environment looks day to day.

Career Research Story

Brianna Parker



Brianna is thinking through three career paths that all connect to technology, security, and problem-solving, but each one involves a different type of training and a different timeline. As Brianna compares these options, the focus is on how quickly each path leads to working in cybersecurity, how education fits in, what training costs look like, and what long-term pay and job outlook could be.

One option Brianna considers is enlisting in the Air Force as a cybersecurity specialist. This path typically begins with a high school diploma, followed by paid basic training and job-specific cybersecurity training provided by the military. This training happens first, and there are no tuition costs for it. The full training process usually takes several months, during which Brianna would already be earning pay and gaining technical experience.

In this role, cybersecurity specialists help protect computer systems and networks, monitor for cyber threats, and respond to security issues. The work environment is structured and usually based on military installations, with clear schedules and procedures. Military pay depends on rank and years of service, and compensation also includes benefits such as housing support, health care, and steady employment.

Brianna also learns that college education usually comes later in this path. Many service members serve for a period of time and then use education benefits like the GI Bill to pay for college after—or sometimes during—their service. This means Brianna could gain work experience first and pursue a degree later with little or no out-of-pocket college cost.

To understand long-term earning potential, Brianna looks at civilian roles that use similar skills. The Bureau of Labor Statistics reports that information security analysts earn a median annual salary of about \$120,360, and jobs in this field are projected to grow much faster than average, reflecting strong demand for cybersecurity expertise.

(Brianna's Career Research Story, continued)

Another option Brianna considers is a professional degree path leading to a civilian role as a cybersecurity specialist or IT analyst. This path usually requires a bachelor's degree in cybersecurity, information technology, computer science, or a related field, which typically takes about four years to complete. From research, Brianna learns that the total cost of earning a bachelor's degree can vary widely, often ranging from about \$40,000 to \$120,000 or more, depending on the school and how the degree is completed.

In civilian roles, cybersecurity specialists work to monitor networks, prevent cyber attacks, analyze security breaches, and maintain secure systems. The work is often done in an office, hybrid, or remote environment, with full-time schedules and collaboration across IT teams. According to the Bureau of Labor Statistics, these roles fall under information security analysts, with a median annual salary of about \$120,360, and job growth that is expected to be much faster than average, making this one of the fastest-growing technology fields.

A third option Brianna explores is an apprenticeship or technical training path focused on IT or cybersecurity. This route often combines paid, on-the-job training with classroom or online instruction and can take one to three years, depending on the program. Costs are usually much lower than a four-year degree, and some apprenticeships are fully paid by employers.

In these roles, apprentices assist with tasks such as monitoring systems, troubleshooting issues, helping with security protocols, and learning network management under supervision. The work environment is often an office or technical workplace, sometimes with hybrid or remote options. While pay may start lower than that of fully trained cybersecurity specialists, apprentices gain experience while earning income and can move into higher-paying roles over time. Job growth in IT and cybersecurity remains strong, supported by the increasing need to protect digital systems.

As Brianna reads through these options, it becomes clear that all three paths lead toward cybersecurity work, but they differ in when training happens, when college fits in, and how quickly someone starts earning and gaining experience.

Career Research Story

Trey Williams



Trey is thinking through three different paths that all involve visual creativity and design, but each one requires different kinds of training and leads to different work experiences. As Trey compares these options, the focus is on how skills are developed, how long training might take, what it could cost, what daily work looks like, and how pay and job outlook compare across paths.

One option Trey considers is becoming a freelance graphic designer through self-employment. This path does not require a specific degree. Instead, success depends heavily on design skills, a strong portfolio, and the ability to find and work with clients. Training for this path is very flexible. Trey could learn through online courses, tutorials, or practice projects, often costing a few hundred to a few thousand dollars, depending on the tools and classes used.

As a freelance designer, Trey would work independently, creating visuals such as logos, social media graphics, marketing materials, or websites for different clients. The work environment is often remote or home-based, with flexible hours but inconsistent workloads. Income varies widely in freelance work. Some designers earn less than a full-time salary when starting out, while others earn much more once they build a steady client base. The Bureau of Labor Statistics does not report a single median salary for freelance designers, but graphic design skills are used across many industries, creating ongoing opportunities for independent work.

Another path Trey explores is becoming a graphic designer through a professional degree program. This option typically requires a bachelor's degree in graphic design, visual communication, or a related field, which usually takes about four years to complete. From research, Trey learns that the total cost of earning a bachelor's degree can range widely, often from about \$40,000 to \$120,000 or more, depending on the school and how the degree is completed.

(Trey's Career Research Story, continued)

Graphic designers with degrees often work for companies, agencies, or organizations, creating visual content for branding, advertising, publications, and digital platforms. The work is usually done in an office, studio, or hybrid environment, often as part of a creative team. According to the Bureau of Labor Statistics, graphic designers earn a median annual salary of about \$58,910. Job growth in this field is expected to be slower than average, meaning competition for jobs can be strong, especially without experience or a strong portfolio.

A third option Trey considers is a certificate or bootcamp path leading to work as a visual designer. These programs focus on practical, job-ready skills such as digital design tools, user interface basics, and visual branding. Training can take anywhere from a few months to about one year, and costs often range from about \$5,000 to \$20,000, depending on the program.

Visual designers often work on digital products, such as websites, apps, and online marketing content. The work environment may be office-based, hybrid, or fully remote, and the role often overlaps with digital marketing or web design teams. The Bureau of Labor Statistics reports that designers working in digital and web-focused roles earn a median annual salary of around \$80,000, reflecting higher demand for digital skills. Job growth in these areas is expected to be steady, as businesses continue to invest in online design and user experience.

As Trey reads through these options, it becomes clear that all three paths involve creativity and visual problem-solving, but they differ in how structured the training is, how predictable income might be, and how important self-promotion and client work are to success.

TOPIC 3: INTRODUCTION

Taxes, Withholding, & Public Benefits

New Case Information

The conversation shifts to taxes. Some friends argue that earning more isn't worth it because taxes reduce take-home pay. Others point out that taxes fund programs and benefits people rely on. You want to understand what taxes actually change in a monthly budget, and when earning more still helps.

Supporting Question 3:

How do taxes and government programs affect the ability to make ends meet and maintain financial stability?

You will use several case study materials to complete activities to answer this question. Your answers must be supported with evidence.

How to Use the Case Study Materials

Profiles

Use the profiles to recall their job types and employment classifications (salaried, hourly, gig/contract/freelance). You'll need to understand how different roles are taxed and which workers might face bigger challenges covering expenses without additional support.

Financial Snapshots

These give you a big-picture view of each person's income, expenses, and tax obligations.

Pay Stubs

Dig into each person's tax withholdings. These pay stubs show how much is deducted for federal income tax, Social Security, Medicare, and more. They also highlight differences between W-2 and 1099 income and help explain the real impact of taxes on take-home pay.

TOPIC 4: INTRODUCTION

Employee Benefits & Total Compensation

New Case Information

As the reunion winds down, Brianna opens up about why she chose the military after high school. “Honestly,” she says, “it wasn’t just the paycheck; it was the benefits.” She talks about health insurance, education support, housing assistance, and other things that came with the job—things she hadn’t really understood the value of when she was 18.

Now, five years later, she realizes how much those benefits have helped her financially. That sparks one last round of reflection among you and your classmates. They share that some of them get benefits through work, some don’t. Some didn’t even ask when they got hired. And suddenly, it’s clear: income is only one piece of the compensation puzzle.

As you prepare to enter the job market, you’re starting to think differently, too. Salary might get your attention, but benefits could shape your financial future.

Supporting Question 4:

How do benefits influence the true value of a job, and how should they factor into decision-making when accepting a job offer?

You will use several case study materials to complete activities to answer this question. Your answers must be supported with evidence.

How to Use the Case Study Materials

Profiles

Use the profiles to understand each person's job path, work arrangement, and life situation five years after high school. The profiles provide important context for why certain benefits matter more to some people than others and will help you connect their benefits to real-life priorities and goals.

Financial Snapshots

Use the financial snapshots to see each person's overall financial picture, including income, major expenses, and financial responsibilities. These materials will help you understand how benefits (or the lack of them) affect monthly stability, savings, and long-term financial health.

Pay Stubs

Use the pay stubs to identify which benefits and deductions are visible in each person's earnings, such as health insurance contributions, retirement savings, or union dues. These materials will help you see how benefits show up in real pay and how they affect take-home income.

Benefits Summaries

Use the benefits summary to compare both visible and invisible benefits across each profile, including employer-provided benefits, self-funded benefits, and non-monetary perks. This information brings everything together so you can evaluate the true value of each job beyond salary alone. Note: If a benefit appears on this list but is not reflected on the employee's pay stub, it means the employee is not enrolled in/using that benefit.

Benefits Summary

Kiana Thompson



Tuition Reimbursement / Part-Time Management

Benefits visible on pay stub:

- Health insurance
- Health insurance contributions (employer-paid)
- Health Savings Account (HSA) deductions (if enrolled)
- Retirement contributions (up to 4% employer match)
- Tuition reimbursement (up to \$2,400 per year)
- Tips
- Transit/commuter deduction
- Pet insurance

Invisible benefits:

- Paid time off (6.67 hours per month)
- Food/beverage discounts
- Flexible schedule

Benefits Summary

Rafael Martinez



HVAC Apprenticeship / Union Benefits

Benefits visible on pay stub:

- Health insurance
- Health insurance contributions (employer-paid)
- Retirement/pension contributions (up to 5% employer match)
- Union dues
- Potential for overtime
- Tool/equipment reimbursement (up to \$100 per month)

Invisible benefits:

- Paid time off (3.33 hours per month)
- Union-backed training
- Job security
- Apprenticeship advancement

Benefits Summary

Maya Patel



Marketing Role with 401(k) Match

Benefits visible on pay stub:

- Health insurance
- Health insurance contributions (employer-paid)
- Retirement contributions (up to 5% employer match)
- Quarterly performance bonus (up to \$300)

Invisible benefits:

- Paid time off (1 day per month)
- Professional development opportunities
- Wellness program/discounted gym membership
- Hybrid/remote flexibility
- Career mentorship

Benefits Summary

Brianna Parker



Military Member

Benefits visible on pay stub:

- Retirement contribution (TSP) (up to 5% employer match)
- Tax withholdings (no state income tax since she is based in FL)
- Clothing allowance (up to \$460 annually)

Invisible benefits:

- Paid time off (2.5 days per month)
- Housing allowance (By choosing to live in the barracks, Brianna does not have to pay any rent. If Brianna chose to live out in town, she would receive a stipend based on her zip code. In her current city it would be approximately \$2,000 per month.)
- Meal allowance (By choosing to live in the barracks, Brianna has access to three meals a day in the cafeteria/chow hall. If Brianna chose to live out in town, this meal allowance would be removed and she would need to purchase all of her own food.)
- Employer-paid health insurance (estimated value of \$400 per month)
- Military tuition assistance (\$4,500 annually)
- Travel coverage
- Job stability

Benefits Summary

Trey Williams

Freelance Worker

Benefits visible on pay stub:

- Trey is an independent contractor. No employer-provided benefits are available.

Invisible benefits:

- Flexible schedule
- Choice of clients and projects
- Remote work potential / location flexibility
- Creative control
- Potential for higher hourly rates
- Ability to deduct business expenses from taxes



Case Study Resolution

The reunion is winding down. Someone suggests a group photo, and for a moment, everyone just laughs—about the awkward high school memories, the unexpected paths, and the fact that none of you really knew what you were doing at 18. But looking around, it's clear that every choice, every trade-off, and every lesson learned has led somewhere real.

You've spent this unit following their financial stories. Now it's your turn to make sense of them.

Case Question:

What choices help someone make the most of their earnings, from a first paycheck to a future career, so they can spend, save, and plan wisely?

Using evidence from all four topics, create a response that answers the Case Question for one or more of the five classmates. Your response should explain what choices help someone make the most of their earnings and include reasoning that covers the following topics:

- What take-home pay reveals about gross income, deductions, and financial trade-offs (Topic 1)
- How education and career path choices affect income, debt, and the timeline to financial independence (Topic 2)
- How taxes and government programs affect the ability to make ends meet and maintain financial stability (Topic 3)
- How benefits influence the true value of a job and factor into job-offer decisions (Topic 4)

Remember, there is no single “right” answer. You will be evaluated on how clearly you explain your reasoning and use evidence from the case study materials.