

LESSON PLAN

Living on Your Own

- IT'S A -
**MONEY
THING®**

INCLUDED IN THIS PACKAGE

- **LESSON PLAN** (2 pages)
- **ACTIVITY** (5 pages)
- **QUIZ** (1 page)
- **ACTIVITY ANSWER KEY** (3 pages)
- **QUIZ ANSWER KEY** (1 page)

COLLECT FROM YOUR LIBRARY

- **VIDEO 11** (*Living on Your Own*)
- **HANDOUT 11** (*Living on Your Own*)
- **PRESENTATION 11** (*Living on Your Own*)

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LESSON PLAN

Living on Your Own

GRADES

10 to 12

TIME

45 minutes



OVERVIEW

In this lesson, students will explore the true cost of renting, from upfront costs to ongoing expenses. Students will evaluate rental listings and practice asking smart questions to avoid rental pitfalls. They will also be introduced to spending ratios as a simple way to budget for housing.

GOALS

- Help students understand the full range of financial responsibilities involved in living on their own
- Introduce students to the concept of spending ratios to help them allocate their budget for housing
- Familiarize students with factors that influence housing costs

OBJECTIVES

- Identify common one-time and ongoing expenses associated with living on your own
- Review and analyze mock apartment listings to identify factors that may affect the total cost or value of a rental
- Formulate clear, specific questions to ask before signing a lease

ASSESSMENT

Use the activity in this lesson plan to assess students' grasp of the topic. An optional quiz is also provided (the quiz is not factored into the lesson's 45-minute runtime).

***Did you know?** Young adults aged 18 to 34 move more frequently than older age groups, with many relocating for school, jobs or relationships.*

MATERIALS

- ☐ **VIDEO 11**—*Living on Your Own*
- ☐ **HANDOUT 11**—*Living on Your Own*
- ☐ **PRESENTATION 11**—*Living on Your Own*
- ☐ **ACTIVITY**—*Rental Reality Check and Answer Key*
- ☐ **QUIZ**—*Living on Your Own and Answer Key*

PREPARATION

- Gather digital materials (video and presentation)
- Prepare the **ACTIVITY**: Print a copy of the worksheet for each group; print and cut out enough fictional apartment listings so that each group receives at least one to analyze
- (Optional) Prepare a full set of apartment listings to display for class discussion
- Print **HANDOUT 11** for each student
- (Optional) Print **QUIZ** (Living on Your Own) for each student

Living on Your Own

5 minutes Introduce topic and show **VIDEO 11** (*Living on Your Own*)

25 minutes Facilitate the **ACTIVITY**

(Optional) Assessment: **QUIZ**
(*Living on Your Own*)

- Allow 10 minutes for students to review their listing and complete the worksheet
- Bring the class back together and display all listings for everyone to view
- Focusing on one listing at a time, invite groups to share their findings

8. Wrap up by sharing the following:

- A well-informed renter is clear about their budget, considers all rental costs and asks the right questions to make sure their living situation fits their needs

1. Begin by asking:
 - What costs do you think are involved in renting your first apartment?

Record responses on the whiteboard and encourage students to think beyond just rent. Introduce the video by saying: “While watching this video, see if you can spot any expenses you might have missed.”

2. Show **VIDEO 11**

3. Ask students to share any expenses from the video that weren't mentioned in the group brainstorm

4. Transition to the presentation by saying:
“Now that we have a list of expenses, let’s talk about affordability. How do you know if an apartment is within your budget?”

5. Go over **PRESENTATION 11**

6. Facilitate the **ACTIVITY**

- Divide students into small groups
- Distribute one worksheet and at least one fictional apartment listing to each group
- Explain that students will work together to analyze their apartment listing, using the worksheet to identify potential

9. (Optional) Distribute **QUIZ** for individual assessment, or answer the questions together as a class; decide whether or not students can reference their notes/handouts during the quiz

NOTES

This image shows a blank sheet of white paper designed for writing. At the very top, there is a solid teal horizontal bar. Below this bar, the page is filled with light blue horizontal ruling lines. On the left side of the page, there is a vertical dotted teal line that runs from the top header bar down to the bottom edge, creating a margin. The overall design is clean and minimalist, typical of a notebook or a template for a letter or document.



ACTIVITY

Living on Your Own

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RENTAL REALITY CHECK - WORKSHEET

Directions: Use the details from your assigned apartment listing to complete this worksheet.
Be prepared to share your findings with the class.

KEY FEATURES

Record important details from your listing:

- Apartment Listing Number: _____
- Monthly Rent: \$ _____
- Lease Term: _____
- Security Deposit: \$ _____
- Additional Fees: _____
- Utilities Included (if any): _____
- Amenities: _____
- Other Considerations: _____

MARKET COMPARISON

How does the rent for your assigned apartment compare to similar listings?
Use the table for reference.

- ☐ Below market (lower than expected)
- ☐ In line with market rates (fair price)
- ☐ Above market (higher than expected)

Location Type	Average Rent (1 Bedroom)	Average Rent (2 Bedroom)
Downtown	\$1,800	\$2,400
Suburb	\$1,400	\$1,900
Rural Area	\$900	\$1,300

Why do you think this apartment is priced this way?



ACTIVITY

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RENTAL REALITY CHECK – WORKSHEET

Directions: Use the details from your assigned apartment listing to complete this worksheet.
Be prepared to share your findings with the class.

WHAT STANDS OUT?

What's missing from the listing? Are there any details that seem unclear?

Does this listing offer any cost-saving opportunities?

What potential added/hidden costs or challenges might come with this apartment?

QUESTIONS FOR THE LANDLORD

Write at least three important questions you would ask before signing a lease.



ACTIVITY

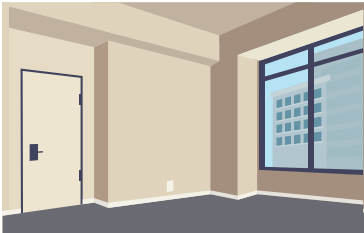
Living on Your Own

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RENTAL REALITY CHECK

Directions: Review the apartment listing carefully to identify costs, benefits and potential red flags.



APARTMENT LISTING #1

Luxury Living at Skyline Tower

1 bedroom • 1 bathroom • 650 sq. ft.

\$2,400/month 📍 Downtown

- Underground parking: \$150
- Bike storage
- Elevators
- Parcel delivery lockers
- Unfurnished
- Pet friendly
- Security on-site

Live in luxury at Skyline Tower! This brand-new development features floor-to-ceiling windows, modern appliances and an in-suite washer/dryer. Enjoy 24/7 concierge service, a fully equipped gym and a rooftop lounge with city views. Steps from transit, shopping and dining. A 12-month lease and security deposit are required. Book your virtual or in-person tour today and experience the best of urban living!

NO IMAGE
AVAILABLE

APARTMENT LISTING #2

Fully furnished and move-in ready!

1 bedroom • 1 bathroom • “Spacious & Private!”

\$950/month 📍 Suburbs

- Fully furnished
- Private parking included
- All utilities included
- Immediate move-in available
- No credit check needed
- Easy approval
- Payment via PayPal ONLY

Act fast before it's gone! Spacious one-bedroom unit in a quiet residential area, ideal for students or young professionals. All utilities included—no extra bills! Convenient location near shopping and transit. The unit comes fully furnished with a bright living space and modern finishes. Deposit required to secure unit before viewing. Landlord currently out of town but can arrange lease remotely. Don't miss out on this amazing deal!



ACTIVITY

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RENTAL REALITY CHECK

Directions: Review the apartment listing carefully to identify costs, benefits and potential red flags.



APARTMENT LISTING #3

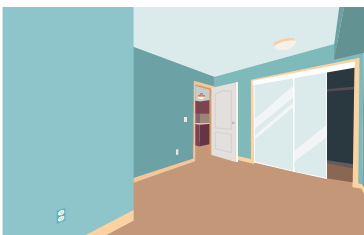
Historic charm in the heart of the city

1 bedroom • 1 bathroom • 450 sq. ft.

\$1,750/month 📍 Downtown

- Partial utilities included
- Older building with lots of vintage charm
- Stairs-only access
- Move-in fee: \$200

Looking for a cozy, budget-friendly space in a prime downtown location? Look no further! This one-bedroom unit is located in a heritage building full of character, just steps from shopping, dining and transit. This unit is partially furnished—perfect for those looking for a move-in ready space. Large windows provide great natural light. The kitchen and laundry facilities are shared with two other units. No designated parking, but everything you need is within walking distance.



APARTMENT LISTING #4

Spacious 2-bedroom in a quiet suburb

2 bedroom • 2 bathroom • 950 sq. ft.

\$2,000/month 📍 Suburbs

- Includes 1 parking spot (street parking available for additional vehicles)
- In-suite laundry
- Private balcony
- Unfurnished
- Security deposit: 50% of one month's rent

Enjoy the best of suburban living in this bright and spacious 2-bedroom upper-level suite. Located in a quiet, family-friendly community close to parks and major commuting routes. Each bedroom is spacious and has its own full bathroom. A large private balcony offers a peaceful outdoor retreat. Utilities not included (\$200/month estimated for heat, electricity and water). 1-year lease required, then month-to-month. Schedule a viewing today!



ACTIVITY

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RENTAL REALITY CHECK

Directions: Review the apartment listing carefully to identify costs, benefits and potential red flags.



APARTMENT LISTING #5

Furnished 1-bedroom—utilities included!

1 bedroom • 1 bathroom • 600 sq. ft.

\$900/month 📍 Rural

- Fully furnished
- All utilities included
- 1 parking space included
- Pet friendly (with deposit)
- Security deposit required
- Move-in fee: \$150

Located on a private rural property just 40 minutes from the city, this suite offers peace, privacy and fresh air. The unit comes fully furnished, including a queen-size bed, dining set and basic kitchen essentials. The bathroom includes a space-saving stacked washer and dryer. All utilities, including internet, are included for added convenience. As a bonus, tenants have access to a large shared garden—perfect for growing vegetables or enjoying outdoor space. Credit check and references required.



APARTMENT LISTING #6

Budget-friendly 1-bedroom unit for rent

1 bedroom • 1 bathroom • 550 sq. ft.

\$1,200/month 📍 Suburbs

- Unfurnished
- Coin-operated laundry facilities on-site
- Clubhouse access
- Parking permit: \$100/year
- Move-in fee: \$250
- Move-out fee: \$250

Located in a small, multi-unit building, this 1-bedroom unit features a private entrance, a compact kitchen and a separate living area. Clubhouse access (movie room, fitness center and pool) available for \$75/month membership. Utilities NOT included. Storage locker available for an extra \$50/month. Minimum 6-month lease, with the option to extend. A security deposit equal to half a month's rent is required.



QUIZ

Living on Your Own

NAME: _____

TOTAL
/ 8 pts

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer for each question.

/4 pts

1. In the example presented today, how much of your total budget is recommended for housing expenses?
 - a. 20%
 - b. 30%
 - c. 40%
 - d. 50%
2. If an apartment you love is outside your budget, what are your best options?
 - a. Look in a different location
 - b. Increase your income
 - c. Reconsider your "must-haves"
 - d. Reduce spending in other areas
 - e. All of the above
3. Which of the following expenses is **least likely** to be included in your monthly rent?
 - a. Water
 - b. Internet
 - c. Trash collection
 - d. Heating
4. What is a security deposit?
 - a. A refundable payment held by the landlord to cover potential damage
 - b. A monthly fee landlords charge for maintenance
 - c. A penalty charged if you break your lease early
 - d. An extra month of rent that is automatically applied to your final payment

TRUE OR FALSE

Directions: CIRCLE either true or false.

/4 pts

5. TRUE or FALSE The cost of utilities is always included in your monthly rent.
6. TRUE or FALSE Rental rates vary widely across the country.
7. TRUE or FALSE Spending ratios are a general guide and can be adjusted to better fit your personal financial situation.
8. TRUE or FALSE Buying furniture and renting a moving truck are examples of ongoing expenses.

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ACTIVITY ANSWER KEY

Living on Your Own

RENTAL REALITY CHECK

Directions: Encourage students to share their insights before referencing the Answer Key. The table below provides examples of key observations that can help generate questions for the landlord. However, it is not exhaustive—students may identify additional missing details, costs or considerations.

APARTMENT LISTING #	KEY OBSERVATIONS
1	<p>Summary</p> <ul style="list-style-type: none"> • This apartment has a premium price due to its central location and high-end amenities <p>Missing or unclear information</p> <ul style="list-style-type: none"> • Are utilities included? • What is the security deposit amount? • Is the parking fee charged monthly or annually? • Are there any move-in costs? <p>Added/hidden costs and challenges</p> <ul style="list-style-type: none"> • Parking is an extra \$150 <p>Potential savings</p> <ul style="list-style-type: none"> • Using public transit or biking could eliminate parking expenses • Taking advantage of the on-site amenities could save on a gym membership
2	<p>Summary</p> <ul style="list-style-type: none"> • This low-cost apartment seems like a great deal, but the landlord's absence and deposit requirement raise red flags <p>Missing or unclear information</p> <ul style="list-style-type: none"> • What is the lease term? • Who is the landlord or property manager, and how can they be contacted? • Are there any photos of the property? • Why is payment only accepted via PayPal? <p>Added/hidden costs and challenges</p> <ul style="list-style-type: none"> • Requiring a deposit before viewing could indicate a scam • No in-person approval process is unusual for legitimate rentals <p>Potential savings</p> <ul style="list-style-type: none"> • Utilities, parking and furniture included reduce upfront and monthly costs

ACTIVITY ANSWER KEY

Living on Your Own

RENTAL REALITY CHECK

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APARTMENT LISTING #	KEY OBSERVATIONS
3	<p>Summary</p> <ul style="list-style-type: none"> • This apartment is priced around the downtown average, but the prime location comes with trade-offs in convenience <p>Missing or unclear information</p> <ul style="list-style-type: none"> • What is the lease term? • Which utilities are included? • What does “partially furnished” include? <p>Added/hidden costs and challenges</p> <ul style="list-style-type: none"> • \$200 move-in fee adds to upfront costs • Sharing a laundry room and kitchen may prove challenging • Stairs-only access may not be suitable for everyone • Older building with shared spaces may result in a noisier environment <p>Potential savings</p> <ul style="list-style-type: none"> • Walking distance to amenities may eliminate the need for a car
4	<p>Summary</p> <ul style="list-style-type: none"> • This apartment offers plenty of space but may be too expensive for one person, making it a good option to share <p>Missing or unclear information</p> <ul style="list-style-type: none"> • Is it near any transit routes, or would a car be necessary? • Are there any move-in costs beyond the security deposit? • Is subletting or adding a roommate allowed under the lease? <p>Added/hidden costs and challenges</p> <ul style="list-style-type: none"> • Location may require a car, increasing transportation costs • A larger apartment may be more expensive to furnish <p>Potential savings</p> <ul style="list-style-type: none"> • With 2 bedrooms and 2 bathrooms, sharing with a roommate could make this unit more affordable

ACTIVITY ANSWER KEY

Living on Your Own

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APARTMENT LISTING #	KEY OBSERVATIONS
5	<p>Summary</p> <ul style="list-style-type: none"> This apartment offers great value with included utilities and furnishings, but the lower rent comes with trade-offs due to its distance from the city <p>Missing or unclear information</p> <ul style="list-style-type: none"> What is the lease term? What is the security deposit amount? What is the pet deposit amount? <p>Added/hidden costs and challenges</p> <ul style="list-style-type: none"> 40-minute distance from the city could mean higher commuting costs Limited access to amenities and services compared to urban rentals \$150 move-in fee adds to upfront costs <p>Potential savings</p> <ul style="list-style-type: none"> All utilities and internet are included, reducing monthly expenses Comes fully furnished, eliminating furniture costs
6	<p>Summary</p> <ul style="list-style-type: none"> This apartment appears affordable at first, but factoring in the utilities and extra fees can quickly increase the overall cost <p>Missing or unclear information</p> <ul style="list-style-type: none"> How much do utilities typically cost? <p>Added/hidden costs and challenges</p> <ul style="list-style-type: none"> Move-in and move-out fees (\$250 each) significantly increase upfront costs Clubhouse access, storage locker and parking come at an extra cost Coin-operated laundry adds ongoing expenses <p>Potential savings</p> <ul style="list-style-type: none"> Optional amenities allow flexibility based on budget



QUIZ ANSWER KEY

Living on Your Own

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer for each question.

/4 pts

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