

Spending on Sports

Student Worksheet

Often as students, you become involved in a variety of co-curricular activities, some of which cost your family additional money. Have you considered the costs of these activities?

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Activity 1

Think about your participation in a school sport or other activity. Do you know how much you and your family spend for you to participate? Let's take a look.

Use these categories to total up where the money comes from for you to participate. How much do you spend from your own savings and earnings? How much does your family spend for you to participate in an activity? Are there other sources of money that help you to participate, such as scholarships from your school, etc.?

Sources of My Activity Money	Total Dollars Used
My savings	\$
My earnings	\$
Money from my family	\$
Other— gifts, scholarships, etc.	\$
TOTAL COST FOR THIS ACTIVITY	\$



Once you've totaled up the cost, think about how many hours of work (at federal minimum wage) someone would need to complete in order to pay for this cost. *The number of hours needed to work in order to pay for participation equals the total cost for the activity divided by \$5.25 (the minimum wage).* Try the calculations below:

Your Current Total Dollars Used for This Activity	Minimum Wage Calculation	Total Hours Needed to Work to Earn These Funds
Total of <i>your</i> money you use (savings and earnings) towards this activity: \$_____	÷ \$5.25 =	
Total money provided by <i>your family and others</i> for this activity: \$_____	÷ \$5.25 =	
<i>Total</i> money provided by you, your family, and others for this activity: \$_____	÷ \$5.25 =	

Think About This

1. Do you participate in more than one school activity for which you pay fees? Perhaps the fees you pay change based on your involvement in one, two or three activities. Think about how these costs affect your spending and saving, as well as the spending and saving patterns of your family.
2. Are there others in your family who are involved in sports or other co-curricular activities? If others in your family participate in activities, calculate the total cost for your family. Using the formula from the previous page, figure out the costs for each family member to participate in activities. Total up the costs for all individuals and see what the cost is for your whole family.

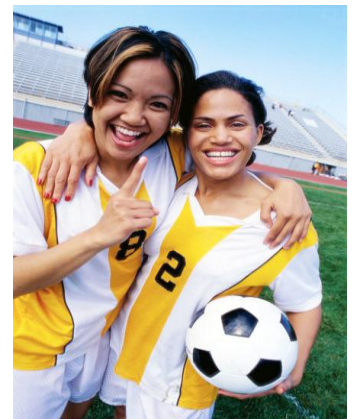
Activity 2

Think about the money that you contribute to your participation in an activity. Now you know what the amount is and how many hours you need to work in order to pay for this participation.

Are there other things that you would like to do with this money? These are known as *trade-offs*. Opportunity cost is the next-best alternative a person gives up in making a choice. As we make spending decisions we must be aware of what we have given up to choose a particular alternative.

What are your trade-offs?

What factors led you to choose your activity?



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