



Case Study

Case Study 5—Older Person

Description: Elizabeth is a 72-year-old widow who plans to sell her house and move into an apartment. Due to health issues, she is no longer able to maintain the house as well as pay for necessary repairs including replacement of the roof and windows.

Before you look for a place to live, determine your monthly income.

Step 1: List take-home pay for each person in your household who is employed.

Elizabeth receives a Social Security check of \$1,100.00 and a pension check from her deceased husband of \$1,700.00 per month.

Step 2: Determine monthly expenses and debt, and monthly income for each person in household and list on Monthly Budget Worksheet. (Recommend using one worksheet per person employed.)

Elizabeth's fixed expenses: Cellphone: \$55.00; Cable: \$65.00; Savings: \$150.00; help daughter and granddaughter on a monthly basis: \$300.00; Medical Bills: \$150.00.

Elizabeth's variable expenses for this last month: Gas: \$50.00; Grocery: \$125.00; Eating Out: \$50.00.

Step 3: Subtract from income to determine the amount available for rent and utilities.

