



# Teachers Guide

## Overview- Life After High School Board Game

Managing cell phone minutes, student loans, grocery bills, and having a social life is difficult. Will you have a positive balance in your checking account at the end of the month? Will you have enough money left over after you pay your bills to go shopping for a new pair of shoes or attend your favorite sporting event? Anything can happen as you travel through a month's worth of financial responsibilities!

During the game participants move around a game board, they learn about choices that will have an impact on their financial futures: job selection, higher education, residential living choices, car purchases, and monthly expenses.

Students will learn about:

- Earning a wage and paying bills
- What it costs to run a household
- How buying decisions affect earnings
- Adult responsibilities
- Determining a need from a want



## Discussion Items- Life After High School Board Game

In order to enhance your students learning experience, we have established key discussion items for before and after the financial reality event.

### Before the financial reality event:

1. Discuss how to create a budget and how using a budget can be beneficial. (Sample Budget Worksheet for Teens)
2. Discuss how to write a check and maintain a checking account. (Check Writing Basics and Maintaining a Checking Account)
3. Have students complete the Pre-Financial Event Survey.

### After the financial reality event:

1. Have students complete the Post-Financial Event Survey and compare their final thoughts with the ones noted on the pre-survey. Discuss the results as a class.
2. Ask students to complete the Monthly Budget Worksheet in small groups using the information included on the Spending Worksheet and their own experiences at the reality event.
3. Invite a local credit union representative to visit your classroom and discuss one of the following financial matters: how to buy a car and apply for a loan, how to use credit wisely, and how to avoid identity theft/scams.



# Student Surveys

The goal of a financial reality event is to increase student knowledge related to handling personal finances. To assist in measuring the value of the financial reality experience, a pre-event and post-event survey is included in the packet for students to complete.

## Pre-Event Survey

The purpose of this survey is to determine the level of financial literacy prior to the event. The results of the survey provide a baseline to use when determining the effectiveness of the experience.

## Post-Event Survey

This survey combines financial literacy questions with input regarding the event experience.



## Pre-Event Student Survey

Please take a few minutes to fill out this survey about personal finance.

### General Financial Information

1. What is a budget?

2. Do you currently save money?

a. If yes, please explain where you keep your money:

b. How often do you put money away in savings?

Weekly

Bi weekly

Monthly

Occasionally

c. If you're saving for something in particular, please describe below:

3. What is credit?

4. What do you expect to learn from the Life After High School Board Game?

5. Please predict what percentage of your monthly pay will go toward your housing expense:

6. Please predict what percentage of your monthly pay will go toward food:

7. Please rate how important you think it is to save money regularly:

Very  
Important

Important

Somewhat  
Important

Not  
Important

No  
Opinion



8. What are you willing to cut from the household budget, in order to save more money for future goals?

9. Please indicate your level of agreement with the following statements:

a. I think I will easily have money left over after I finish the Life After High School board game.

Strongly Agree Agree Disagree Strongly Agree No Opinion

b. When I begin working full-time as an adult I will be able to afford the things I want to buy.

Strongly Agree Agree Disagree Strongly Agree No Opinion

c. When I am old enough, I will get a credit card or set up payment plans so I can buy the things I want if I don't have enough money at the time of purchase.

Strongly Agree Agree Disagree Strongly Agree No Opinion



## Post-Event Student Survey

1. What was the main thing you learned about managing money from the Life After High School Board Game?
2. Will the Life After High School Board Game change the way you save and spend money?

a. If yes, please describe:

3. What did you like best about the game?
4. What percentage of your monthly pay went toward your housing expense?
5. What percentage of your monthly pay went toward your food expense?
6. Did your career support your spending choices?
7. Please rate how important you think it is to save money regularly:

Very                      Important                      Somewhat                      Not                      No  
Important                      Important                      Important                      Important                      Opinion

8. Please indicate your level of agreement with the following statements:

a. When I begin working full-time as an adult I will be able to afford the things I want to buy.

Strongly                      Agree                      Disagree                      Strongly                      No  
Agree                      Agree                      Agree                      Agree                      Opinion

b. When I am old enough, I will get a credit card or set up payment plans so I can buy the things I want if I don't have enough money at the time of purchase.

Strongly                      Agree                      Disagree                      Strongly                      No  
Agree                      Agree                      Agree                      Agree                      Opinion

## Check Writing Basics

**Date:** Write the date that you are filling out the check.

**Pay to the Order of:** Write the name of the company or person that will receive the payment. In order to prevent fraud, it is a good idea to draw a line to the end, after you write the payee's name.

**\$:** Put the amount of the check in this box. It should be in numbers, such as \$21.45.

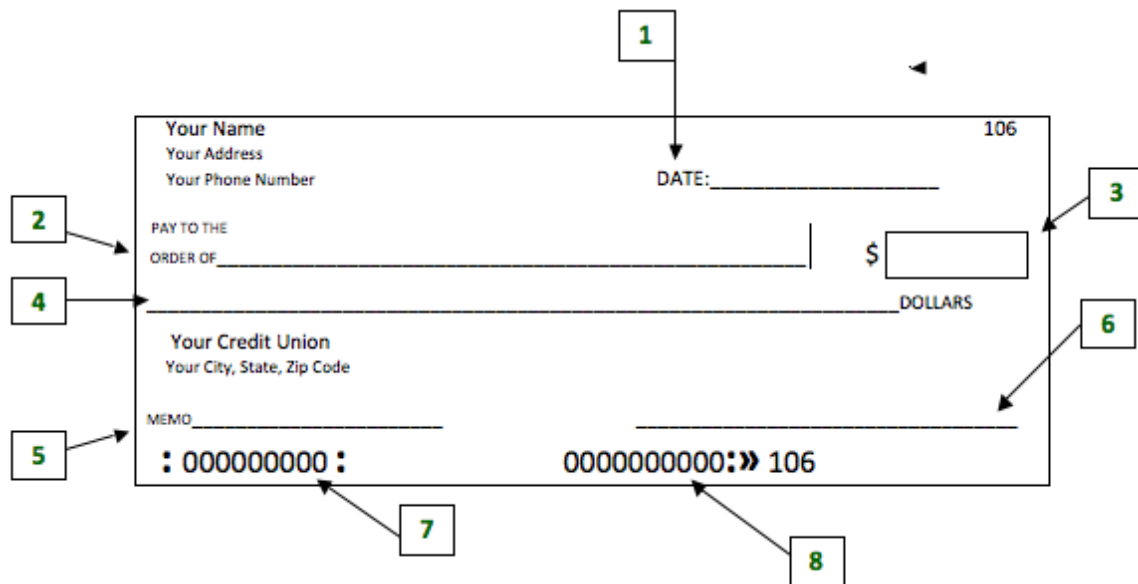
**Dollars:** Fill-in the amount of the check in words, such as twenty-one and 45/100. In order to prevent fraud, it is a good idea to draw a line to the end after you have written the check amount.

**Memo:** Use this area to write yourself a note that explains why you wrote the check or to record the account number of the bill. This section does not need to be completed for the check to be valid.

**Signature:** You must sign your name here to validate your check.

**Routing Number:** The code that identifies your credit union. It is also used to process automated transfers, such as direct deposit.

**Account Number:** Your unique share draft number.



The diagram shows a check form with the following fields and callouts:

- 1:** Points to the **DATE:** field.
- 2:** Points to the **PAY TO THE ORDER OF** field.
- 3:** Points to the **\$** amount box.
- 4:** Points to the **DOLLARS** field.
- 5:** Points to the **MEMO** field.
- 6:** Points to the **106** MICR line.
- 7:** Points to the **: 000000000 :** MICR line.
- 8:** Points to the **0000000000:» 106** MICR line.

The form includes fields for: Your Name, Your Address, Your Phone Number, Your Credit Union, Your City, State, Zip Code, and a signature line.



## **Tips to protect your money**

Use dark ink when writing checks; never use pencil or erasable ink.  
Write clearly.

Always start at the far left, so extra numbers cannot be written in.  
Keep your checks in a safe place.





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## Maintaining a Check Account

It is important to record each time you write a check, deposit money into your account, or withdrawal money from your account. At least once a month, you should balance your account to ensure that you have the correct information recorded in your check ledger.

**Check Number:** After you have written a check, you should record the number of the check in this column. Check numbers are sequential in order.

**Date:** The date that you write a check, deposit money into your account, or withdrawal money from your account needs to be recorded in this column.

**Transaction Description:** In this column, record who you wrote the check to or the reason for the deposit/withdrawal from your account. It is a good idea to include the location of the withdrawal if it is an ATM or check card transaction.

**Payment/Debit:** These are transactions that take money out of your account. It is important to write down the dollar amount of checks, ATM withdrawals, and check card transactions.

√: When you balance your account, use this column to keep track of the transactions that have cleared.

**Fee:** In this column, record any fees, such as ATM fees and monthly maintenance fees that you are charged by your credit union.

**Deposit/Credit:** These are transactions that put money into your account. It is important to write down the dollar amount of any deposits or credits in this column.

**Balance:** This is the total dollars that you have in your account. You need to add any deposits or credits and subtract any payments, withdrawals, and fees in order to know the accurate total. In order to avoid unnecessary fees, you should figure the final balance amount as you conduct business. (A negative balance is shown in parenthesis.)



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1	2	3	4	5	6	7	8
Check Number	Date	Transaction Description	Payment/Debit	v	Fee	Deposit/Credit	BALANCE
			\$			\$	

**Tips to protect your money:**

- Use checks in sequential order to prevent confusion.
- Never leave your check card exposed in a public place.
- Shred canceled checks, unused deposit slips, and credit union statements before throwing them away.



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## Sample Monthly Budget for Teens

### Making a Budget

Making a budget is the most important step in controlling your money.

A budget allows you to track your **Income** (the money that you have) and your **Expenses** (the money you spend). By writing down your monthly income and expenses, you can see how much money you expect to have for the month and plan for how much you can spend.

### The First Rule of Budgeting

The first rule of budgeting is simple: *Spend less than you earn!*

If you earn \$150 a month from your job, and earn another \$50 from your allowance or birthday money, your income for the month is \$200. If your savings account earns another \$5, your total income is \$205.

Now you know that you have to spend less than \$205 for the entire month.

### Structuring Your Budget

#### 1: Determine your Income.

Estimate all “incoming” money, including salary from a job, allowance from your parents, and birthday money.

#### 2. Estimate Required Expenses.

Required expenses include taxes and bills that you *must* pay. Required bills may include your cell phone bill and gas money to drive to work or school. You should also include payment to your savings in the “Required Expenses” category. Whether you are saving for something specific (like a car or college) or just tucking money away for the future, it is critical that you get in the habit of paying yourself first! Even a few dollars each month helps build your savings.

#### 3. Estimate Discretionary Expenses

After you have paid your Required Expenses, you can use the money left over for some fun! Discretionary Expenses may include clothes, shopping, pizza, video games, gifts and any other expenditures that are considered “optional”.

Review the following Sample Budget on page 2, and then make your own monthly budget using the worksheet on page 3. Stay within your budget, pay yourself first, and you will always be in control of your Money and Stuff!



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### Sample Monthly Budget for Teens

Negative amounts are (in parentheses)

Category	Monthly Budget	Actual Amount	Difference
<b>INCOME:</b>	<b>Estimate Your Income</b>	<b>Your Actual Income</b>	
<b>Wages/Income</b> Paycheck, Allowance, Birthday Money, etc.	\$200	\$210	\$10
<b>Interest Income</b> From Savings Account	\$5	\$4	(\$1)
<b>INCOME SUBTOTAL</b>	<b>\$205</b>	<b>\$214</b>	<b>\$9</b>
<b>EXPENSES:</b>	<b>Estimate Your Expenses</b>	<b>Your Actual Expenses</b>	
<b>Savings</b>			
Savings Account	\$10	\$10	\$0
<b>Bills</b>			
Taxes - From Paycheck	\$30	\$32	(\$2)
Rent/Mortgage	\$0	\$0	\$0
Utilities Electric, Cell Phone, etc.	\$30	\$30	\$0
Groceries/Snacks	\$15	\$12	\$3
<b>Car</b>			
Car Payment	\$0	\$0	\$0
Car Insurance	\$0	\$0	\$0
Gasoline	\$20	\$25	(\$5)
<b>Shopping</b>			
Clothes	\$40	\$35	\$5
Other Shopping	\$10	\$0	\$10
<b>Fun</b>			
Entertainment Movies, Pizza, Video Games, Bowling, etc.	\$20	\$25	(\$5)
Other Expenses Ski Club: \$10	\$10	Ski Club: \$10	\$0
<b>EXPENSES SUBTOTAL</b>	<b>\$185</b>	<b>\$179</b>	<b>\$6</b>
<b>NET INCOME</b> Income Minus Expenses	<b>\$20</b>	<b>\$35</b>	<b>\$15!</b>



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**Your Monthly Budget**  
(Fill in the spaces using the Sample Budget as a guide)

Category	Monthly Budget	Actual Amount	Difference
<b>INCOME:</b>	<b>Estimate Your Income</b>	<b>Your Actual Income</b>	
<b>Wages/Income</b> Paycheck, Allowance, Birthday Money, etc.			
<b>Interest Income</b> From Savings Account			
<b>INCOME SUBTOTAL</b>			
<b>EXPENSES:</b>	<b>Estimate Your Expenses</b>	<b>Your Actual Expenses</b>	<b>Difference</b>
<b>Savings</b>			
Savings Account			
<b>Bills</b>			
Taxes - From Paycheck			
Rent/Mortgage			
Utilities (Electric, Cell Phone, etc.)			
Groceries/Snacks			
<b>Car</b>			
Car Payment			
Car Insurance			
Gasoline			
<b>Shopping</b>			
Clothes			
Other Shopping			
<b>Fun</b>			
Entertainment Movies, Pizza, Video Games, Bowling, etc.			
Other Expenses			
<b>EXPENSES SUBTOTAL</b>			
<b>NET INCOME</b> Income Minus Expenses			



FINANCIAL REALITY EVENT
MONTHLY BUDGET WORKSHEET

Gross Annual Salary \$
Monthly Salary Pre-tax \$
Taxes federal \$
Taxes state \$
Social Security \$
Medicare \$
Net Monthly Salary (After Taxes) \$
Credit Union Savings \$
Student Loan Payment \$
Housing (Rent/Mortgage) \$
Transportation (Car Payment) \$
Credit Cards \$
Food \$
Utilities
Electricity \$
Heat \$
Phone \$
Cable \$
Internet \$
Total \$
Insurance Premiums
Auto \$
Homeowners/rental \$
Health \$
Total \$
Temptations
Hair Care \$
Spa/Gym \$
Electronics \$
Clothing \$
Misc. \$
Total \$
MONTHLY BALANCE \$



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### Budget Plan Worksheet

Below are reality event scenarios that students can use to complete the monthly budget worksheet. the worksheet can be completed in small groups or individually.

Career	Gross Pay	Monthly Inc.	Federal	State	Social Sec.	Medicare
Accountant	\$ 39,730.08	\$ 3,310.84	\$ 827.71	\$ 99.32	\$ 205.27	\$ 48.01
Actress	\$ 45,750.48	\$ 3,812.54	\$ 953.14	\$ 114.38	\$ 236.38	\$ 55.28
Anesthesiologist	\$ 156,389.52	\$ 13,032.46	\$ 4,300.71	\$ 390.97	\$ 808.01	\$ 188.97
Arckitect	\$ 35,372.40	\$ 2,947.70	\$ 736.93	\$ 88.43	\$ 182.76	\$ 42.74
Auto Mechanic	\$ 31,009.92	\$ 2,584.16	\$ 646.04	\$ 77.52	\$ 160.22	\$ 37.47
Cosmetologist	\$ 21,555.60	\$ 1,796.30	\$ 269.45	\$ 53.89	\$ 111.37	\$ 26.05
Engineer	\$ 52,333.44	\$ 4,361.12	\$ 1,090.28	\$ 13.83	\$ 270.39	\$ 63.24
Lawyer	\$ 82,473.12	\$ 6,872.76	\$ 1,924.37	\$ 206.18	\$ 426.11	\$ 99.66
LPN/Nurse	\$ 39,587.04	\$ 3,298.92	\$ 824.73	\$ 98.97	\$ 204.53	\$ 47.83
Military	\$ 14,363.04	\$ 1,196.92	\$ 179.54	\$ 35.91	\$ 74.21	\$ 17.36
RN/Nurese	\$ 57,888.00	\$ 4,824.00	\$ 1,206.00	\$ 144.72	\$ 299.09	\$ 69.95
Vetrinarian	\$ 79,500.00	\$ 6,625.00	\$ 1,855.00	\$ 198.75	\$ 410.75	\$ 96.06