

"It's Your Future" Game

Directions: Have students work in pairs with one game board. Read each of the *Situations* below giving pairs one minute to discuss their answers. After one minute, check with students by asking for thumbs up or thumbs down, according to their decision. Read the answers following the situation and have them move their markers on the game boards.

Situation 1: Delay gratification or instant gratification — You have received an inheritance of \$1000. Will you save the money and let it earn interest or will you use it as a down payment on the Jeep you have wanted all year?

Check 1: Thumbs up for saving the money; thumbs down for down payment.

Answer 1: If you decided to save the money, move ahead three spaces. If you decided to use the money for a down payment, move back two spaces.

Situation 2 Training & Advancement — You are working for a large department store as a stock clerk. The store manager just announced that they are starting a training program after work two nights a week for three hours each night. This training is free and each person who finishes will have a chance to move into management and make more money. You belong to a softball team that practices on the nights of the training program classes. Should you go into the training now or wait for another opportunity?

Check 2: Thumbs up for training now; thumbs down for waiting.

Answer 2: If you decide to go for the training, move ahead six spaces. If you pass up the training, move back five spaces.

Situation 3: Retirement — You are 30 years old and your company is offering a retirement plan. They will match any money you put into your retirement plan. The minimum is \$20 per month which will give you \$300 per month if you retire when you are 60. You may put as much as one-fourth of your paycheck into the account and the company will put in the same amount in your name. Will you save the minimum amount or the maximum amount?

Check 3: Thumbs up if you decide to save the maximum amount; thumbs down for \$20 amount.

Answer: If you will save the maximum, you may move ahead four spaces. If you chose to save \$20 per month you may move ahead one space.

Situation 4: Financial security — You have the opportunity to talk to a financial planner who will help you put together a plan to save money for your future home. Right now all of your money is going toward clothes and going out with friends. You never have anything left over. Will you meet with the financial planner to develop a plan or will you wait a few years?

Check 4: Thumbs up if you will meet with the financial planner to develop a plan; thumbs down if you will wait.

Answer 4: If you decide to put together a plan, move ahead three spaces. If not, move back one space.

Situation 5: Independent or dependent - You are 25 years old and still living at home with your parents. You are thinking about living on your own. What will you do?

Check 5: Thumbs up if you will move out on your own; thumbs down if you will stay with your folks.

Answer 5: If you decided to move out or set a date for moving, move ahead five spaces. If you aren't ready to set a date to live on your own, move back three spaces.

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Situation 6: Save for the future — You are barely making enough money to parent and go to a movie once and a while. You have enough to spend \$50 a month on clothes as long as your car does not need a repair. You are going to get a raise of \$30 a month. Will you save that money for the future or will you use it now to get the things you want?

Check 6: Thumbs up if you decide to save the \$30 raise; thumbs down if you will spend it on things you want.

Answer 6: If you will save all of the money, move ahead three spaces. If you will save some of the money move ahead two spaces. If you do not save, do not move.

Situation 7: Investments — You have been saving to buy a car because your car is old and in need of repair. Your uncle has a business that has been doing very well for five years. He just offered you the opportunity to buy into his business which would double your money in six months. Are you going to pass up this opportunity and buy a car or invest in the business?

Check 7: Thumbs up for buying into your uncle's company; thumbs down if you put your money toward a new car.

Answer 7: If you decide to invest, move ahead three spaces. If you are going to buy a car, move ahead one space.

Situation 8: Retirement plan — You just started working for a fast food company that has a special retirement plan. They will double any money you put into the plan. You cannot remove the money from the retirement account, once it is there, without paying a very expensive fee. Should you save for the future by putting the money in the retirement account or keep all of your money to spend now?

Check 8: Thumbs up if you decided to put the money in the retirement account; thumbs down if you keep all of your money to spend.

Answer 8: If you decide to take part in the retirement plan, move ahead five spaces; if you are going to keep your money to spend now, move back three spaces.

Situation 9: Save for the future — You are working and live on your own in an apartment. You have just enough money to pay your bills, with \$50 left each week to spend on things you want. You have been buying CDs, renting movies and going out to eat with your extra money. You do not have a savings account and spend all of your paycheck each week. Would you like to start saving \$25 a week for the future?

Check 9: Thumbs up for opening a savings account; thumbs down for spending your money.

Answer 9: If you decided to keep spending, move back three spaces. If you are going to open a savings account, move ahead four spaces.

Situation 10: Delay gratification or have instant gratification - You have been saving your money for several months to buy an MP3 player. Your parents have just told you that if you put your money in the bank to save for a car, they will double anything over \$100.00. Do you save and double your money or buy the MP3 player?

Check 10: Thumbs up if you save your money; thumbs down if you buy the MP3 player.

Answer 10: If you save you chose to save, move ahead four spaces. If you buy the MP3 player, move back one space.