

Strategy: Gaming

Content: Simple budgeting

Title: Budgeting

Time Required: 3 one hour sessions

Number of Participants: 12-15

Target Audience: Adults with minimal income

Goal of Activity: To give adults with minimal income an opportunity to learn a more efficient way of prioritizing and budgeting their money.

Purpose of Script: By offering a realistic and down to earth budgeting games, participants can become actively involved in hands on lessons of financial management

Learning Outcome(s), Gagnes Taxonomy: Verbal Information, Intellectual Skills, Attitudes

Learning Outcome(s), HEO Taxonomy: Knowledge, Comprehension, Application.

Entry Skills: The student will need to be able to recognize numerals and local currency.

Setting: A room able to accommodate the numbers attending.

Media: Money packets consisting of \$600.00 of play money, real estate sections from various newspapers, overhead projector and budget form overhead, budget game

Procedure:

Session 1

Reflective Question: Paul has just moved to Bay Minette with his family to work at his new job. His monthly take home income is \$720.00. His family also receives \$200.00 in food stamps. Paul has a car and pays \$100.00 per month for

payment and insurance. The family has found two homes in the Bay Minette area: One is \$350 per month while another, noticeably in need of fixing up is renting for \$250. The owner on the last one has offered materials to fix up the home. Which home would you recommend?

After discussion the money packets will be handed out as well as real estate classifieds to determine what is available in the area and what is affordable according to the monthly income indicated in the money packets.

Specific questions will be asked and discussed.

An assignment for the next session includes bringing in a list of monthly bills and total income per month.

Session 2:

Individual budgets will be completed using the overhead and master as an instructional aid. Discussion on goals and objectives and How education Affects Income will be reviewed. Next weeks assignment is to look over financial calendars and to complete a weekly spending plan.

Session 3

Opening discussion of calendar. Assist each family member to fill out and complete this month.

Game: Each family is to receive an envelope labeled monthly income with the amount of \$750.00 enclosed and a game board. On the table are five stacks of cards with the following labels: power bill, rent, utilities, food, situation. The object of the game is for each player to pay their bills without going broke. Each player takes a turn picking the bill of their choice until all five have been paid. Be careful, however, because there are three crisis cards per stack and they can get expensive! Whoever has the most money at the end of the game wins.

Game 2: Add an extra income pile and discover the difference that an extra \$ 100 makes.

Conclusion discussing the financial implications of debt.

Strategy Assessment: Follow-up visits/interviews to determine if bills are paid with more ease than before the workshop.

Author: Star H. Smith