

AMERICORPS/VISTA REALITY OF MONEY



Activity Record Rockingham Community College



Spring 2019

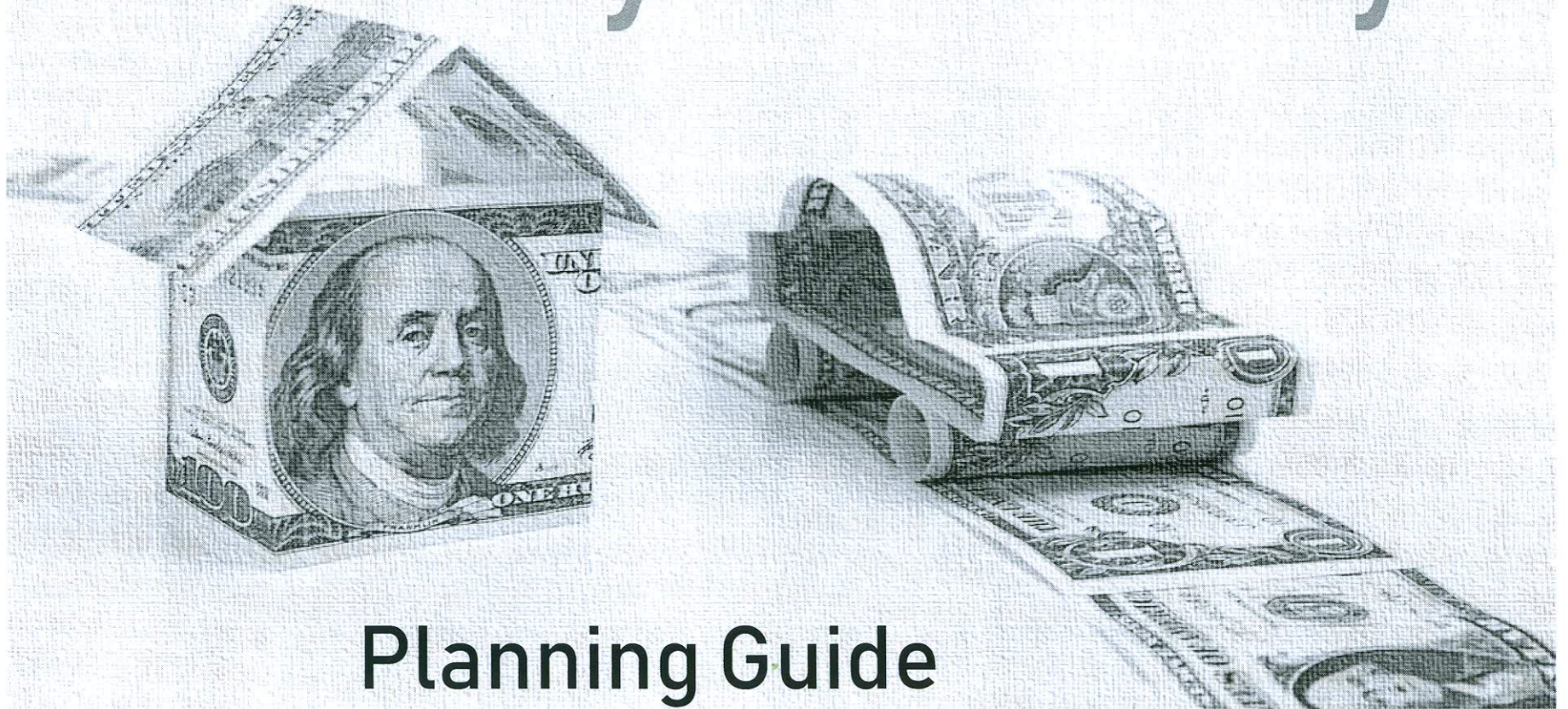
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Reality of Money

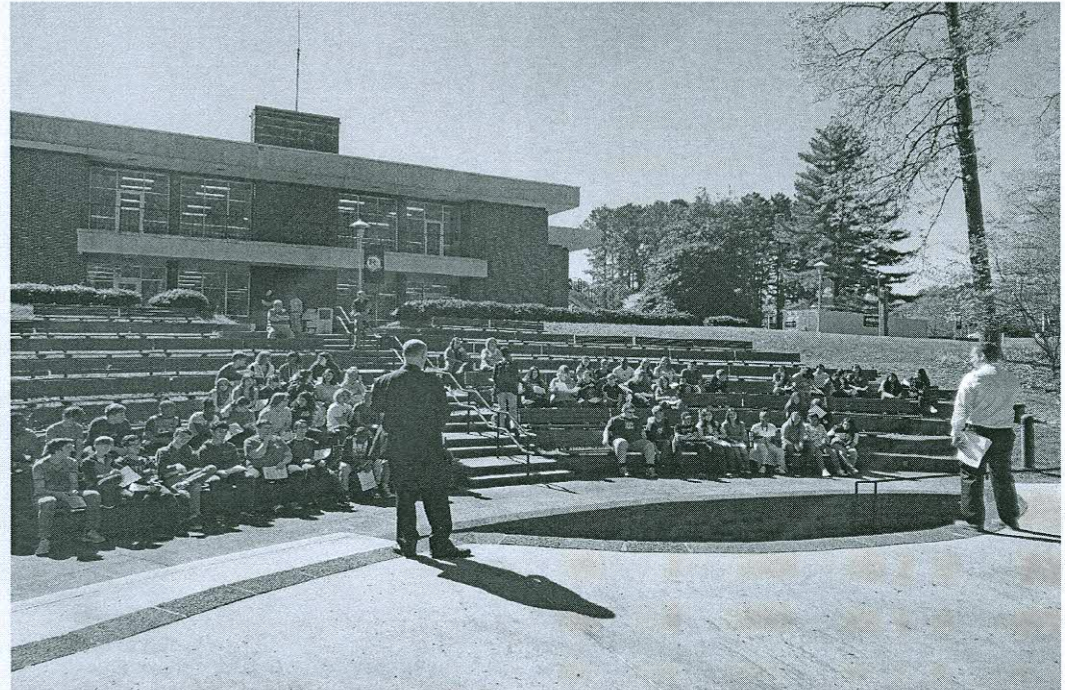




Planning Guide

Background:

“The Reality of Money is an activity that gives students a “peek into the future as they are “transformed” into young adults with jobs, debt, families, and other real world responsibilities. During the simulation students move through multiple expense stations where volunteers assist them in making the everyday financial decisions necessary to make it to their next payday. This activity provides a great opportunity for schools to work side by side with SECU, parents, and community volunteers to help students prepare for their financial future.”

State Employees Credit Union



The April 10, 2019 Reality of Money Simulation Event was a collaborative partnership amongst RCC, AmeriCorps/VISTA members, SECU, and the Rockingham Early College High School. This guide is a joint publication of  RCC and  AmeriCorps/VISTA.

Initial Things to Know

- **SECU** works within the NC State Organization Agency Sector only. Both partnering and served organizations must be North Carolina State affiliated entities.
- **SECU** does not recruit volunteers. **RECHS** assumes sole responsibility for volunteer recruitment; RECHS could recruit volunteers from its partner RCC or other external CBOs or public/private agencies.
- **RECHS** will provide hospitality. Hospitality is an integral component of the **RoM** and while **SECU** does not provide refreshments they are strong advocates for the volunteer presence, without whom there could be no event.
- **RECHS** will maintain consistent communication with **SECU** for the duration of planning and organizing of the simulation.
- **RECHS** will be responsible for working with RCC to provide the space necessary to provide for the RoM simulation.

Getting Started

RECHS will

- Contact **SECU** To establish an introductory meeting to establish particulars of a **RoM** activity and **SECU** availability
- Identify Student Participants (Grade/Grades)
- Number of Student Participants
- Propose date and time of Simulation
- Identify main contact person

SECU will

- Advise availability
- Determine number of volunteers
- Streamline Simulation Timeline
- Finalize Date
- Provide **RECHS** with **RoM** Packet
- Identify main contact person



Next Steps

Volunteers:

Depending upon the number of student participants, 20-35 Volunteers will be required (Set by **SECU**)

Recruitment needs to commence promptly

Maintain a volunteer roster during recruitment

Create a volunteer sign in sheet for day of the event

Maintain effective communication with volunteers as event draws closer, request notification of cancellation if unable to participate, secure substitutes

Request volunteer contact permission for future **RoM** events

NEXT STEPS

Hospitality

RECHS will be responsible for providing some type of refreshments for their volunteers. Vocational Rehabilitation may be available to provide hospitality for the **RoM** in the instance that they have student participants in the simulation.

Space Requisition

RECHS will be responsible for reserving the space, the tables, and chairs for the simulation. Depending upon the numbers of the student participants **SECU** will advise you about the layout, the numbers of tables, and chairs required for certain stations.

Set up the night before is preferable

Space considerations need to include a separate Student Intro and Debrief area.

A Volunteer Sign In area is also recommended – need to include name tags.

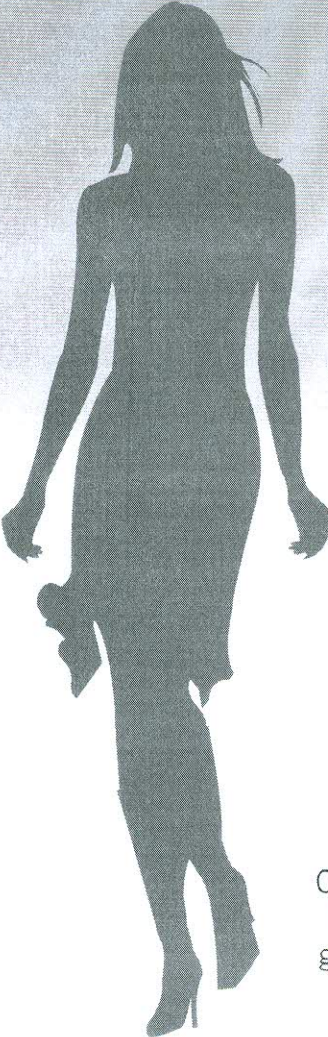


State Employees' Credit Union presents a financial simulation activity for teenagers...

The Reality of **MONEY**



This activity gives students a “peek” into the future as they are “transformed” into young adults with jobs, debt, families and other real world responsibilities. During the simulation students move through multiple expense stations where volunteers assist them in making the everyday financial decisions necessary to make it to their next payday. This activity provides a great opportunity for schools to work side by side with SECU, parents, and community volunteers to help students prepare for their financial future.



Ask SECU about bringing the
Reality of Money to your school!

Learning Objectives Include:

- \$ The importance of good credit and its effect on financial opportunities
- \$ The advantage of additional education after high school
- \$ Learning to make smart decisions with money now creates a solid financial foundation for the future

Contact SECU's Member
Education & Outreach
group at 919.807.8344
for more information!

State Employees' Credit Union®



The Reality of **MONEY**

Name: _____

Student Profile

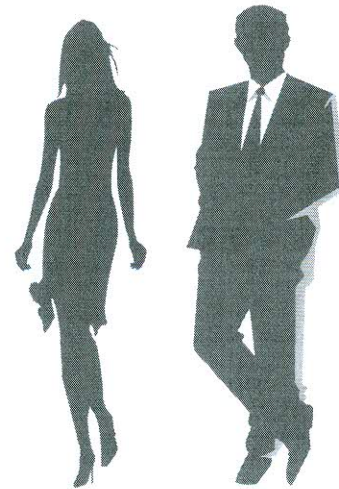
Occupation	Credit	Education	Marital Status
Travel Agent	Good Bad	High School Diploma	Married
# of Children	Total # in Family <small>(Includes you, your spouse & children)</small>	Student Loan Payment	Savings account balance
1 (age 2)	3	\$0	\$125

Income	Yearly Gross	Monthly Gross	Monthly Net
Yours	\$25,900	\$2,158	\$1,683
Your Spouse's	\$28,100	\$2,342	\$1,827
Total	\$54,000	\$4,500	\$3,510

Gross Income vs. Net Income: When you get your paycheck you may notice that it isn't as much as you thought it would be. Most employers take money out, called deductions. Deductions can include federal and state income taxes, Social Security (FICA) and Medicare. You may choose to have other deductions such as healthcare insurance premiums, retirement and automatic savings come out too. Net income is what you have left after the deductions.

Stations to visit:

- Housing
- Transportation
- Groceries
- Childcare
- Clothing
- Communications
- Entertainment
- Healthcare Insurance
- Credit Cards
- Dollars & Sense
- Next Payday



Savings Account Record

Source	Withdrawal	Deposit	Balance
Balance			\$125



Checkbook Record

Description of Transaction	Expense (Subtract)	Deposit (Add)	Balance
Beginning Balance (Net monthly income)			\$3,510
Student loan payment	\$0		\$3,510

The activity is over; now what do I do...?

Maintaining a good credit record will give you numerous financial advantages, options and opportunities you will not have if you have bad credit.

If you set your finances up to "live below your means" – spending less than you earn – you will be able to save part of your paycheck which will give you a better chance to achieve your goals and dreams. Living "paycheck to paycheck" is frustrating and leads to problems when you have unexpected expenses.

Furthering your education after high school (vocational schools, community colleges or universities) will help prepare you to be financially successful during your working years.

Choices you are making now affect what you are able to do financially in the future. If you do not learn how to handle your money wisely now, someone else may control how you spend your money later. That "someone else" will not care about your financial future.

Reality of Money

Coordinator Suggestions

Day of the Event Notes

When the day of the event arrives, activity will speed up. The notes and suggestions below are intended to give you some helpful tips and an understanding about how the event will flow. Again, these are just suggestions. Good Luck!

Setup Suggestions

Arrive early enough to make sure the tables in the facility are set up the way you want it. There are a variety of different layouts, but simplicity is best. The basic setup consists of tables on three sides with the open side nearest the entrance / exit to the facility. Make sure there is plenty of room for students to walk around and line up in front of the stations. Once the tables are where you want them you and any prescheduled helpers will need to set up the activity.

- Place the station signs on easels behind the appropriate tables. Many events will have two tables for the Housing, Transportation and Next Payday Stations. Locate the Next Payday Station near the facility entrance/exit. Do not put the Housing and Transportation Stations near each other. See the ROM Sample Layout document in the ROM Coordinator Site Map.
- Place at least two calculators at each station (4 for the busier stations.) Also place pencils (6 or more) at each station.
- If you have an extra table put it in a central location for students to use. Put extra calculators and pencils on this table
- The Credit Union logo banner should be placed in a high visibility, low traffic area.
- Other tables used to hold supplies and refreshments for volunteers should also be placed out of the way.
- If the Student Orientation is to be held in the same facility (bleachers or chairs in a gym) prepare this area. The Volunteer Orientation can be used in this same area.
- Place the Student Comment Sheets on the Next Payday Station to be given to students as they finish the activity. Students should be asked to complete the Comment Sheets and return them to a box (a copy paper box lid works great) on the table.

You should have scheduled volunteers for the first session to arrive approximately 30 minutes before the session starts. This time will be spent for a Volunteer Orientation to instruct and prepare volunteers for the activity. See the ROM Volunteer Orientation Notes for what to say/do during this time. The Orientation should end approximately 5 minutes before the student arrive for the first session. This will give volunteers a little time to read the Station Volunteer Instructions and start to get into their "role."

Be aware that volunteers for future sessions will not receive the information in this initial Orientation. You should instruct the "all-day" volunteers to help explain what will go on at the station.

Remind volunteers that when the activity gets a bit hectic to try not to hurry the students through the station. Volunteers should understand that they are there to talk to and give financial "realities" to the students.

Reality of Money

Coordinator Suggestions

Student Orientation Suggestions

Each session will start with a Student Orientation. This orientation maybe held in the same facility as the activity or in a separate area such as an auditorium or common area. This area should have good acoustics as you will be talking to a large group (75 – 100) of students. During this orientation you will start the “transformation” of the high school student into a 25 year old independent young adult.

See the Student Pre & Post Discussion Notes regarding what to say/do during the Student Orientation.

The Notes also include several notes on activity instructions you will need to give students prior to their receiving their Student Profile Sheet.

Don't expand on the instructions too much as some confusion will add to the “reality” of the event. Students who are unsure or confused will seek guidance at the stations. This may make them more open to the advice the volunteers will be giving.

If there are any questions, if appropriate, don't answer them in too much detail. Tell them they are now 25 year olds and will have to figure some things out on their own.

Ready, Set, Go!

Once the students head off to the stations expect a bit of **TOTAL CHAOS** – Don't worry, this is normal.

As students move through the activity bottlenecks will develop at certain stations. Some occur randomly; some can be anticipated. If you have large groups of students and only one Transportation, Housing and Next Payday Station, they will bunch up. Even with two of each of these stations you may have some students backed up. Too much bottlenecking may cause volunteers to try to hurry up and get the students through and to the next station. This would result in the student not having the benefit of hearing the lesson intended from the volunteers at the station. Some backup is ok as students who are waiting will hear the volunteers talking to students ahead of them. Learning by repetition is good. But, students don't like to wait too long.

Other possible bottlenecks occur at the Dollars to \$ense and HELP Stations.

To limit the negative effects of too much bottlenecking feel free to move volunteers, temporarily, from a station that is not as busy. For example, the volunteers at the Next Payday Station will not be busy during the first part of the event. These volunteers could help at the Housing and Transportation Stations until students start to finish up and head to the last station, Next Payday. Then as the Next Payday Station gets busy you can move volunteers from the Housing and Transportation Stations to help.

Also, your ROM kit has extra Station Option Sheets and material for Station activities. Using this material, you and other volunteers not assigned to a station can “work from the back” of a group of students at a busy station. Basically you will do everything that the station volunteer is doing, but from the back of the group to help ease the crowding. Volunteers greatly appreciate this help.

Reality of Money

Coordinator Suggestions

Volunteers – You could not do this event without them!

Be aware that volunteers will need breaks. Five to ten minutes between each group will give them a chance to catch their breath. This can be a very intense and tiring time for them and you certainly want them to volunteer again so treat them well.

Depending on the length of your event you may want to have refreshments for your volunteers. At the very least you should bring a cooler full of iced down bottled waters for the volunteers.

During slow activity slow times, lunch and breaks between session talk to the volunteers. Thanks them for helping out. Ask what they think about the activity and remind them to complete the Volunteer Comment Sheets and put them in the ROM Kit bin.

Encourage them to go and look at the Student Comment Sheets located at the Next Payday Station. It is good for them to see what students are saying about the activity and what they learned.

It's Over!

Once the last group of students have completed the event, filled out their assessment and exited the facility it will get quiet just as quickly as it got loud.

Volunteers will want to help break down the activity. They can:

- Put the Station Signs back in the box (count them before leaving the site – there should be 12)
- Fold up the easels and put them back in their boxes (there should be 12)
- Collect all of the calculators and pencils/pens/highlighters and put them in the smaller bins
- Put all of the activity material (including Volunteer Comments Sheets if they would like) in the Station folder – you will need to verify and “rebuild” the kit before the next event.
- Fold up the SECU banner

Thank the teachers and administrators who helped you organize the event. This is a good time to mention the possibility of having another event in the future or let them know of other resources the Credit Union can be to students and school faculty/staff.

Congratulations and thanks – you and your volunteers have just planted seeds of knowledge that very well will grow and help the students prosper in their financial future.

Dear Parent(s) or Guardian(s):

The stock market may have its ups and downs, but the need to understand the **Reality of Money** continues to exist 24/7. On **Wednesday, February xx, xxx School** will host a personal finance event for **8th graders** entitled the **Reality of Money** sponsored by the State Employees' Credit Union.

The purpose of this letter is to ask parents to volunteer to help make this a learning experience for their students. During the activity students learn, as they participate, about the impact their choices make on their budget and lifestyle as they are "transformed" into wage earning, bill paying and financially independent young adults."

There will be an orientation for the activity conducted by SECU representatives **between 8:00 - 8:30 am** in the **Media Center on Wednesday, February 17th**. During this time, an explanation of the activity will take place. Volunteers will staff various expense stations, such as housing, childcare and groceries, to help students make decisions on how much to spend.

Please let me know at your earliest convenience if we can count on you for your support and assistance. If you have any questions please give us a call at the numbers below. If you are interested in volunteering please complete the volunteer slip below for your child to return to his/her respective teacher. Thanks and we look forward to working with you to prepare students for a successful financial future.

Sincerely,

The XXX Department and Student Services Team

(919) 555-1234

Mary Hxxxx ext: 31367

Dale Hxxxxxx ext: 31271

Jennifer Mxxxxxx ext: 31262

Brittany Exxxxxx ext: 31291

_____ I am looking forward to volunteering on **Wednesday, February 17th from 8:00-3:00** for the **Reality of Money Event**.

****Lunch will be provided****

Parent Signature _____

Contact Phone Number _____

Contact E-mail Address _____

Reality of Money Stations

Coordinator Quick Reference

Housing –Includes expenses for a house/rental payment, homeowners/renter's insurance, property taxes and utilities. The variable of whether students have GOOD or BAD credit and its effect on their housing options needs to be determined. Students will only pick credit once. Students can choose to rent or buy a home (GOOD credit only).

Transportation –Includes expenses for a payment, insurance, gas and miscellaneous costs like maintenance and repairs. Students can choose to buy a new or used vehicle, or borrow a vehicle from their parents. If students are married, they must select a car for their spouse, only one of which can be borrowed from mom and dad. The variable of whether students have GOOD or BAD credit and its effect on their transportation cost needs to be determined. Their credit rating may determine their car purchase price.

Groceries – Includes three different plan levels – Thrifty Plan/Moderate Plan/Abundant Plan. It also includes general information about what type of groceries are included in each plan. Grocery expenses do not include eating out which is covered at the Entertainment Station.

Communications – Students will choose a Basic, Average or High Speed Bundle of services. The bundles include cell phone, cable/satellite and Internet services. The cost for married students is higher as they have two phone lines. There are additional services which students can purchase and add to their bundle.

Clothing – There are three “style” options. The same “style” choice does not have to be used for all members of the family. However, all members of the family must be clothed.

Childcare – Options are broken down into two age levels – Pre-school and After-School Care. These two options are broken down further into two types of care facilities. If more than one child is in a childcare facility, reduce the total expense by \$25. Having a family member care for a child for free or going without childcare is NOT an option.

Healthcare Insurance – Includes both premiums for healthcare insurance and a list of various healthcare situations and their costs for people with and without insurance.

Entertainment – Options are based on Thrifty/Medium/Costly packages. The packages on the Entertainment Options Sheet give students an idea of possible choices to include in their budget. Entertainment is optional, but students are encouraged to pick an option.

Credit Cards – Each student must pick one card to represent an existing credit card payment that is due. Each card has a credit card balance and minimum payment. The situation cards have additional information you can use when talking with students including interest rate and how long it would take to pay off.

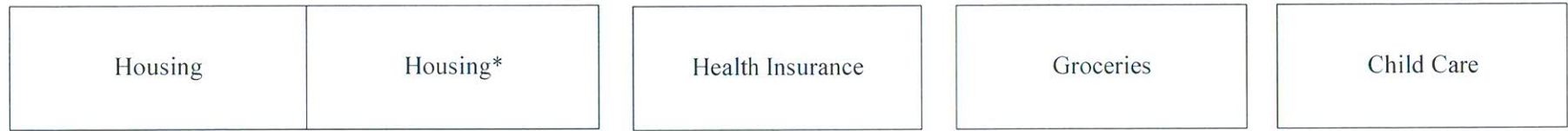
HELP - When students run out of money they can either increase their income (with a part-time job) or decrease your expenses (by returning to a previous station to trade-in an option). Child support is available at this station for single parents.

Dollars & Sense – This is an abstract station where students will answer financial education questions for a chance to gain a \$50 deposit into their savings account.

Stuff Happens - Students do not go to a table to “experience” this situation...the situation goes to them. The “Stuff Happens” volunteer, equipped with a stack of situation cards, mingles with students as they visit expense stations.

Next Payday – This is the last station. Volunteers will briefly check students’ work on the back of the sheet. If they have a positive balance ask what they plan to do with it. Suggest that they could deposit funds to their savings account.

Reality of Money - Sample Layout



Help

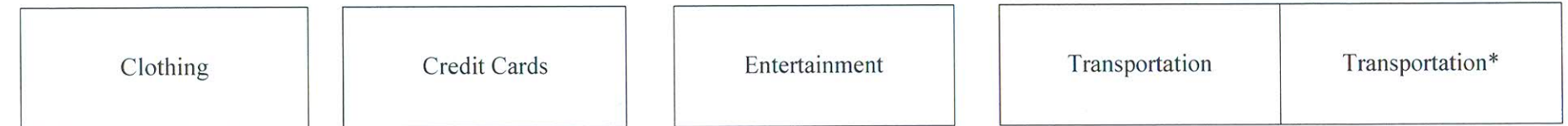
Dollars & \$ense

Communications

Spare
Calculators/Pencils

Next Payday

Next Payday*



* optional

Clothing

Clothing Style Options	Each Adult*	Infant 0-2 Years**	Child 3-4 Years	Child 5+ Years
Thrift/Discount Store	\$40.00	\$75.00	\$30.00	\$35.00
Department Store Brand	\$65.00	\$80.00	\$35.00	\$40.00
Designer/Logo Brand	\$100.00	\$90.00	\$45.00	\$50.00
*Includes health/beauty care products				
**Includes disposable diapers				



Clothing Station Volunteer Instructions

Thanks for volunteering to help with this financial education simulation. While the **Reality of Money** is not the “total lesson,” it is a good way to get the conversation started. As you speak with students, feel free to give advice and specific financial strategies about your station’s topic. The major Learning Points we would like students to remember are:

Maintaining a good credit rating will give students numerous financial advantages, options and opportunities they will not have if they have bad credit.

Learning to “live below your means” – spending less than you earn – will allow students to save money which will give them a better chance to achieve their financial goals. Living paycheck to paycheck is frustrating and contributes to ongoing financial difficulties.

Furthering their education after high school (vocational schools, community colleges or universities) will help prepare them to be financially successful during their working years.

Personal and financial choices students make now will affect what they are able to do financially in the future. If they do not learn how to handle their money wisely now, someone else may control how they spend their money later.

The Student Profile Sheet indicates if students are married and if they have children. Their family size will affect their clothing expense. Using this information and the Clothing Options Sheet, assist students with choosing their clothing expense. There are three “style” options. The same “style” choice does not have to be used for all members of the family. However, all members of the family must be clothed. Add up the costs for all family members and assist students in posting the expense and subtracting it from their balance. Then mark their Student Profile Sheet to show they visited the Clothing Station. As time allows discuss the Learning Points and how they relate to clothing expenses. Some topics may include:

- Clothing is a very personal choice. Students may be accustomed to wearing one style of clothing while someone else has been paying for them. It will be a different situation when they are responsible for all of their expenses. How will he or she adapt?
- Feel free to “tempt” students into choosing Designer/Logo clothing. Ask why they don’t choose that style since it may be what they wear now.
- If students pick different options for other family members ask why.
- Discuss that the type of job they have will impact their clothing expense. Professional positions will require more expensive items. Some jobs require that uniforms be purchased or rented. These factors are not included in the choices for this simulation, but are real life considerations.
- Talk about the diaper expense – this will provoke an interesting discussion. Basic baby clothes are not very expensive, but diapers cost a lot. Students will learn more about the high cost of children at the Childcare Station.

Look over the Student Profile Sheet and note which stations students need to visit. If their remaining funds are getting low and they have several stations to visit you should suggest that they visit the Help Station.



Reality of Money - Station Assignments

Session _____ School _____ Date _____

Station

Volunteers

Transportation

_____	_____
_____	_____

Housing

_____	_____
_____	_____

Communications

_____	_____
_____	_____

Clothing

_____	_____
_____	_____

Childcare

_____	_____
_____	_____

Groceries

_____	_____
_____	_____

Healthcare Insurance

_____	_____
_____	_____

Entertainment

_____	_____
_____	_____

Credit Cards

_____	_____
_____	_____

HELP

_____	_____
_____	_____

Dollars & Sense

_____	_____
_____	_____

Next Payday

_____	_____
_____	_____

Financial Education

State Employees' Credit Union (SECU) recognizes the importance of financial education. SECU employees across the state are trained to serve as presenters on various consumer topics. As a member-owned, financial cooperative, the Credit Union offers many programs for a variety of age groups and organizations.

FAT CAT

SECU's FAT CAT program is designed for elementary age students. Topics covered in this program include careers, needs vs. wants, savings accounts, and economics. The program offers fun activities and games to enhance a child's creativity. Activities and workbooks are available to accompany lessons and employee-led presentations. Also included is an interactive website with games, videos and worksheets for students. Visit [www.cufatcats.org \(https://www.cufatcats.org/\)](https://www.cufatcats.org/) to learn more.

Biz Kid\$

Biz Kid\$ is an exciting financial education program for middle school students. The program is taught using television shows (DVDs) featuring young entrepreneurs and their financial choices. The lesson concludes with engaging games and activities used to reinforce the financial concepts discussed. Topics include: how to use credit wisely, saving, budgeting, investing, donating and running a business. Biz Kid\$ also includes a website with video clips, program materials and more. Visit www.bizkids.com (<http://www.bizkids.com>) for more information.

National Endowment for Financial Education (NEFE) High School Financial Planning Program (HSFPP)

The NEFE HSFPP was created for high school students to introduce them to basic financial concepts. The program is a six-part series including modules on Money Management, Borrowing, Earning Power, Investing, Financial Services and Insurance. This comprehensive program includes a student guide for each participant. The guides are complete with activities to assist in developing the student's own financial management plan. Each instructor using the program may receive a manual with discussion questions, exams and activities to correspond with each module. This program provides a unique opportunity for students to develop financial skills before they begin to consider a career or select a college. SECU personnel can help teachers with obtaining NEFE HSFPP materials and provide supplemental assistance in the classroom. To view materials and

other program information, visit [http://hsfpp.org \(../ExternalRedirect.html?URL=http://hsfpp.nefe.org\).](http://hsfpp.org (../ExternalRedirect.html?URL=http://hsfpp.nefe.org).)

Reality of Money

The Reality of Money financial simulation is a hands-on, interactive, real world activity suggested for grades 8th through 12th. It is designed to be used with large groups of students and in smaller classroom settings. During the activity students make financial decisions about paying for housing, transportation and other monthly expenses as they are "transformed" into young adults with jobs and other financial responsibilities to manage. Students are exposed to several financial learning points such as the value of furthering their education after high school, the limiting effect bad credit has on their lifestyle choices and "living within their means" allows them to save for their financial future. While [The Reality of Money \(../ExternalRedirect.html?URL=https://www.youtube.com/watch?v=Q39Y1HypcQk&t=19s\)](http://www.youtube.com/watch?v=Q39Y1HypcQk&t=19s) is not the "total lesson" for financial education, it gets the conversation started.

Sensible Savings Sessions

SECU partners with the Office of State Human Resources (OSHR) in presenting Sensible Savings Sessions for State employees across the state. During this free workshop State employees learn about a wide variety of resources intended to help them plan for a prosperous financial future. Information on the following topics is presented during each Sensible Savings Session:

- Contributing to supplemental retirement savings plans.
- Preparing for retirement.
- Financial wellness topics such as estate planning and debt reduction.
- NCFlex benefit plans.

To learn more about the Sensible Savings Sessions schedule and locations, please visit [http://oshr.nc.gov \(../ExternalRedirect.html?URL=https://oshr.nc.gov/\).](http://oshr.nc.gov (../ExternalRedirect.html?URL=https://oshr.nc.gov/).)

Consumer Education Presentations

SECU wants to assist members in making financial decisions easier. Credit Union employees are available to give financial management presentations to member groups including State Government, university, public school, and community college employees.

In addition, SECU is committed to taking financial education to schools, and community organizations throughout North Carolina. SECU offers presentations on basic consumer topics such as debt management, identity theft prevention, mortgages, investments, retirement planning and more. To request information or schedule presentations contact your local branch office or SECU's Member Education and Outreach department at **1-888-478-4648 (tel:18884784648)**.

