



Budget Game

PersonalFinanceLab



About the Budget Game



Start as a college student
with part-time job



Graduate and become a
full-time worker



Manage CASH FLOW & PAY
YOURSELF FIRST



Student Objectives

- EMERGENCY FUND - \$1000
- CREDIT SCORE – use credit card responsibly (< 50% use)
- SAVINGS GOAL – at least 10% per month
- QUALITY OF LIFE – buy nice things, better apartment, socialize
- “LIFE” BALANCE – chores and studying

Launching the game



As a college student

Paycheck each week

Pay your bills

Use credit card wisely

Build up Emergency Fund and Credit Score maintain Quality of Life



After college

New apartment

Bigger paycheck, bigger bills

Continue Savings Goals, high Credit Score, and Quality of Life

First Leaning Points – Unplanned Expenses

1st goal – balance income
and expenses to set first
Savings Goal

Will need to estimate
“Unplanned” expenses
each month

Key learning point

1st month, complete guess

Will notice small
“impulse” and “last-
minute” purchases will be
major part of spending

First Learning Points – Pay Yourself First

Set Monthly
Savings Goal

Secret – **Need to
save at least 10%
of expected
income**

Foundation of
budget game

First Learning Points – Quality of Life

Will be asked to make several lifestyle choices

- Living arrangements – 5 roommates or nicer place with 1 friend
- TV/internet package – basics or full-service
- Cell phone and data plan
- Meal plan – cheap ramen & pasta or lots of eating out

More expensive, better Quality of Life but harder to hit savings goal

Discussion Point

Each student will have
different events

Biggest expenses?

Frequency of expenses

First Month



Game will pause for lessons



Lessons cover

Credit and Debt

Savings Goals

Emergency Funds

Other financial concepts

Life Events

CHOICES

GARDENING

You want to add some greenery to your apartment. Buy some potted plants and basic gardening tools?

\$35.00

BUY PLANTS

\$0.00

SKIP IT

FIXED EXPENSE OR INCOME

SERIOUS MEDICATION

You've been pretty sick for the last few days - you stopped by the clinic and they recommended some antibiotics. Stop by the pharmacy and fill your prescription.

\$46.00

How would you like to pay for this?

Key Learning Point

Every choice MATTERS

“Life Events” pop up and somewhat determined by the choices

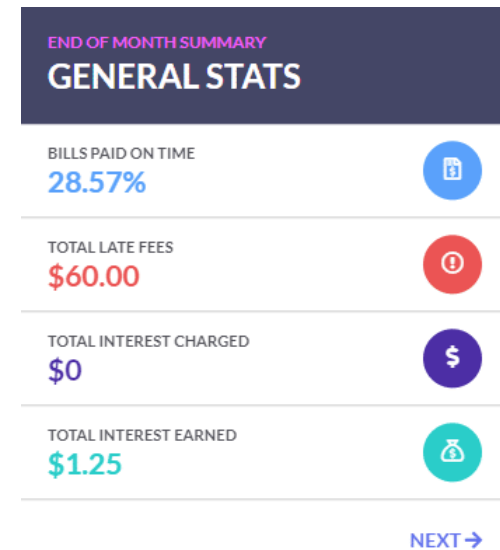
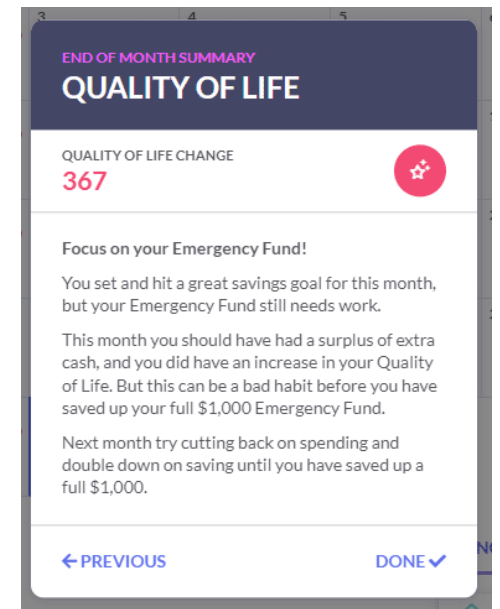
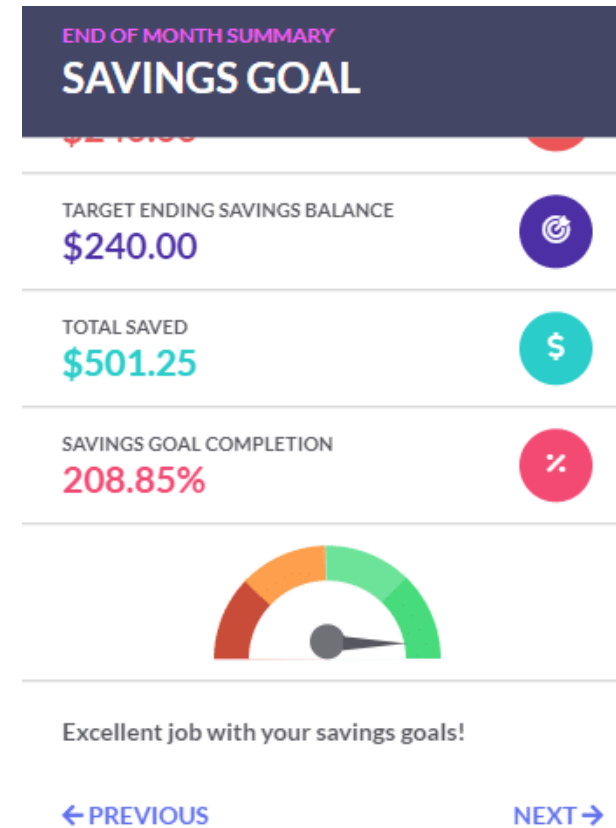
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Ending the First Month

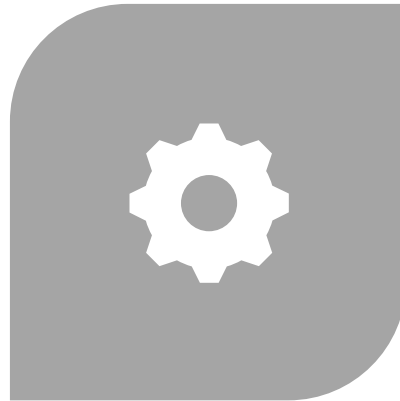
- Receive a summary
 - Saving
 - Spending
 - Progress to savings goal
- Big bonus points for hitting savings goal of 10%



Graduation



GRADUATE IN 6 MONTHS



NEED TO PICK NEW PLACE TO
LIVE AND OTHER SETTINGS



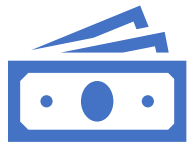
GET CONSISTENT 40-HOURS
PER WEEK SALARY



Key Learning Point

Starting salary depends on how much you “Studied” as a student

Full-Time Mode Differences



Bigger Bills – no roommates



Professional Development – undertaking on weekends, raise salary, importance of lifetime learning



Bigger Paychecks – pay raise and 40-hours/wk.



New Bills – “Student Loan” and “Health Insurance” every month