



Does

LIFE ON THE
EDGE

Toolkit

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INTRODUCTION

Getting Started

What is Life on the EDGE? This exercise is designed to position students to make life-like spending choices with regard to their income. During this simulation, players will be assigned a profile, which designates their earnings. They will be presented with scenarios in which they make a choice as to how their earnings are to be spent during a one-month time period.

Objective

Upon completion of the simulation, players should have an understanding of the importance of tracking their spending, of using a check register, and of the impact of their own spending habits.

Supplies

Students will need:

- A single six-sided die.
- A pen or pencil.
- A copy of these worksheets.

Elements

1. Profile

Players will be assigned a character profile by the roll of a single six-sided die.

2. Personalization

Players provide words and terms that will be used in the simulation to personalize the backstory of their profile.

3. Savings Goal

Players must select a percentage of their pay to sock away for hard times and future goals. Savings balances are tracked with the savings register (page 26).

4. Income

Players will be assigned an income by the roll of a single six-sided die. There will be two 'paychecks' during the exercise, one at the beginning of the activity and the second one halfway through.

5. Simulated Spending

Players will record their spending on the checkbook register and review their balances throughout the exercise (page 24). Some spending choices will be optional, while others will be mandatory.

6. Reflection

At the end of the activity, players will reflect on their choices.



AVATAR

READY TO ROLL

Participants will be assigned a character profile by the roll of a single six-sided die.

If you roll the number...	then your character is...
1	A
2	B
3	C
4	A
5	B
6	C

PERSONALIZATION

FILL IN THE BLANKS

(#1) Name a wild animal: _____

(#2) Select a subject that you like to study: _____

(#3) Roll the dice for a number between 1 and 5: _____

(#4) Name a store you like to shop at: _____

(#5) Choose a restaurant or fast food business: _____

(#6) Name a career: _____

(#7) Select a college or university: _____



SAVINGS GOAL

WHY SAVE?

Because sooner or later, you may need a significant amount of money for expenses that are not everyday routine items. In life, you need to decide how often you will allow yourself to touch your savings.

- Once a month?
- Once every three months?
- Once every six months?
- Once a year?
- Whenever you feel like it?
- Or never at all?

Find time in your daily life to discuss this with an adult that you believe has good financial management skills, whether that's a parent or someone who works at a financial organization. When you have this discussion, also consider the following:

Decide for yourself, which of the following reasons is a 'good enough' reason to dip into your savings? You can select as many or as few as you wish.

- You need to buy food.
- Emergencies like a car accident or a medical emergency.
- Movie night with friends.
- Once-in-a-lifetime events like the homecoming dance, or that one-night-only concert.
- New clothes.
- A really important party that you need to go to.
- It is never okay to spend from your savings account.
- To buy a car.
- To pay for college.
- To buy a house.
- It's ok any time I want to take from my savings, the reason doesn't matter.

Meanwhile, during this exercise, you are allowed to take money from your savings account only once, and you cannot take out more than half of the balance of your savings account.

(#8) Select a percentage of your income for your savings goal (0%, 5%, 10%, or 15%): _____



BACKSTORY

FILL IN THE BLANKS

You rolled the single six-sided die on the previous page to select a character, and you chose some words and numbers for personalization (#1) through (#8). Fill in the blanks below with your words, then read the back-story of your assigned character.

Congratulations! This year is your senior year at (#1) _____ High School, and the start of your school year is quickly approaching. With your sights set on a career in (#2) _____, you plan on making the best of your senior year to accomplish those goals.

Character A

With (#3) _____ siblings, your typical day has you working 15 hours a week at (#4) _____, while dedicating your spare time to helping care for your brothers and sisters.

Since landing your first job this summer, you've managed to save \$553, and have opened a checking account at your local financial institution to help you manage your funds. Note the amount on the register on pages 24.

Character B

The only child of a well-respected (#6) _____ and business owner, you've taken up equestrianism in your spare time. The owner of a ranch you ride at offers you a part-time job grooming horses. While you're eligible to work 20 hours a week, your parents would rather you work no more than 8 hours per week, and have agreed to supplement your earned income with a weekly allowance of \$150.

Upon receiving your first paycheck, your parents contribute an additional \$150, and you open a checking account at your local financial institution with an opening balance of \$150. Note this amount on the register on page 24.

Character C

Homeless, you've struggled to maintain your grades while working 20 hours a week at (#5) _____. Fortunately, your hard work has paid off and you've received early acceptance into (#7) _____.

Having worked since the age of 16, you've already established a checking account and have maintained an existing balance of \$480. Note the amount on the register on pages 24. Through the invitation of some generous friends, you've spent your high school years couch-surfing, but have committed to being more independent when you head off to college.



INCOME

IT'S PAYDAY! WOOHOO!

Your savings goal was selected on your personalization page (#8) _____. The first thing you do when you get your paycheck is to put your savings aside into your savings account. Use the savings register on page 26 to track your savings. Use your checking register on page 24 for the following:

Character A - Your paycheck is \$279.60 after taxes and withholding have been taken out by your employer.

1. At (#8) _____ savings rate, how much will you put into your savings account? _____.
2. The rest will go into checking. How much will you deposit into checking? _____.
3. You already had a checking balance of \$553 before this paycheck. What's your new balance? _____.

Character B - Your paycheck is \$449.12 after taxes and withholding have been taken out by your employer.

1. At (#8) _____ savings rate, how much will you put into your savings account? _____.
2. The rest will go into checking. How much will you deposit into checking? _____.
3. You already had a checking balance of \$150 before this paycheck. What's your new balance? _____.

Character C - Your paycheck is \$372.80 after taxes and withholding have been taken out by your employer.

1. At (#8) _____ savings rate, how much will you put into your savings account? _____.
2. The rest will go into checking. How much will you deposit into checking? _____.
3. You already had a checking balance of \$480 before this paycheck. What's your new balance? _____.



SIMULATED SPENDING

GROCERIES

As a student, you get hungry from time to time, making it a great idea to have snacks on hand, and a meal or two ready. Select one of the options below, and subtract the cost from the balance of your checking account.

What is the current balance of your checking account? _____.

Option #1 - The Good Stuff

Purchased from your favorite high-end specialty foods shop, this bag boasts healthier alternatives and a variety of natural foods like energy bars, whole grain bread, and fresh vegetables for energy and clear skin. These products are nutritious, but don't have a long shelf life. Total cost for optimal health: \$33.75

Option #2 - The OK Stuff

Purchased from a bargain grocery chain where fresh fruits and vegetables are harder to come by, this bag includes a selection of brand name non-perishables like canned pastas, stews, and chili, but lacks things like fresh meat, cheese, and fresh produce. These products are filling, but are loaded with fat, sodium, and sugar. Total cost for more convenient options: \$17.75

Option #3 - A Bit More Balanced

Purchased at a traditional nationwide grocery store, this selection contains a good variety of fresh produce, breads, and cheeses, as well as packaged and canned goods. These products offer a good balance of nutrition but also include foods that are best eaten in moderation. Total cost for a well-balanced diet: \$23.75

You have made your choice. Subtract your grocery bill from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

THE BIRTHDAY PARTY

Your best friend Robin is celebrating a milestone birthday. Turning 18 is a big deal, and you want to help your friend celebrate. Select one of the options below, and subtract the cost from the balance of your checking account.

What is the current balance of your checking account? _____.

Option #1 - The Gift of Good Cheer

Throwing a bash for your friend’s birthday would be a great gesture. You invite 15 guests and include pizza, cake, party favors, and games. You know that Robin will love this surprise! Total cost for a great party: \$75

Option #2 - The Gift of Time

Robin is your best friend for a reason; the two of you have a lot in common and share many interests. Rather than a party or a present, you opt to hit the upcoming theatrical release of your favorite fandom. This outing includes two movie tickets, soda, and a medium popcorn to share. Total cost for time well spent: \$40

Option #3 - The Gift of Cool Stuff

You know what Robin is into, so you opt to pick up a few items your friend would enjoy, but are also kind to your budget. The total cost for economical gift giving: \$25

Option #4 - The Gift of Good Friendship

You and Robin are close; you share your ups and downs, so Robin knows that money is tight. Robin doesn’t expect a gift from you, and with your goals in mind, you can’t afford to give one and that’s ok. Robin is perfectly happy with nothing more than a “Happy Birthday” from such a close friend. Total cost of presence: \$0

You have made your choice. Subtract the cost of the birthday gift from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

MOVIE NIGHT

Your friends want to get together for a movie night, but they're not sure what to watch. Select one of the options below, and subtract the cost from the balance of your checking account.

What is the current balance of your checking account? _____.

Option #1 - Box and Bites

Your local grocery store houses a video rental box with overnight rentals for \$1.30. Rather than expensive theater snacks, you and your friends decide to share the cost of snacks found at the grocery store, then head over to one of their places for a night in. Total cost for the home theater experience: \$7.65

Option #2 - On the Big Screen

Catching the latest flick on the big screen is like an adventure, and your friends make it one. You know you're going to have a good time with a bucket of buttery popcorn, and handful of chocolate, and the next blockbuster hit. Total cost for premier viewing: \$25

Option #3 - Change of Plans

After reviewing your options, your friends decide to forego the movie and catch the free comedy show at the community theater. Total cost of a few free laughs: \$0

You have made your choice. Subtract the cost of entertainment from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

TRANSPORTATION

It's important that you're able to get to and from class, work, and any extracurricular activities you may take on. Select one of the options below, and subtract the cost from the balance of your checking account.

What is the current balance of your checking account? _____.

Option #1 - Old Reliable

Used and loved for many years, this vehicle is just enough to get you anywhere you need to go, provided that where you need to go is fairly local. With an original purchase price of \$4,799 and taxes of \$442.50, the total cost was \$5,241.50. You got a loan with an interest rate of 4.73% for 36 months. Total monthly payment for your vintage ride: \$156.46

Option #2 - Something New

It's fresh, it's cool, and it comes with a full bumper-to-bumper warranty. You're getting a great deal on this new car, and as long as you take care of it, it's going to last you a long time. With an original purchase price of \$16,490 and taxes of \$1,513.11, the total cost was \$18,003.11. You got a loan with an interest rate of 4.04% for 60 months. Total monthly payment for your sweet ride: \$331.88

Option #3 - Green and Wallet Friendly

Public transport is inexpensive and eco-friendly. Unfortunately, it's also not the most reliable. To get to where you need to go, you'll need to plan ahead, expect delays, and work around the system's set schedule. Total monthly pass for your shared ride: \$50

You have made your choice. Subtract the cost of transportation from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

CONCERT

You and your friends are so excited! You've been waiting for months and finally your favorite band is in town for what's sure to be a sellout show. Additionally, the band has signed a limited edition Cobra Cavehound guitar with a candy-apple red lacquered finish, which will be given away to one lucky fan on the floor. Select one of the options below, and subtract the cost from the balance of your checking account.

What is the current balance of your checking account? _____.

Option #1 - The Mosh Pit Beckons

This IS your favorite band and they only come to town every few years. Everyone will be there, and you really want a shot at winning that sweet guitar. Total cost for the rocker life: \$125

Option #2 - Nosebleeds and Binoculars

Although this band rocks at the top of your chart, you decide to sit on the upper level, providing a better overview of the entire venue. The binoculars you brought provide an up-close look at the band, besides, this isn't the first concert of theirs that you've attended. Total cost for some cool tunes: \$45

Option #3 - Tailgate With Friends

Why go inside when you can split the cost of parking with all of your friends and party like it's 1999? You can still hear all the music, and be where the action is, not to mention bringing your own food and folding chairs and dancing together in the streets. Total cost for the parking lot life: \$5

Option #4 - Replay

Concerts are so expensive no matter where you sit, and you're trying to watch your budget this month. So you stream your band's top few songs on your mobile phone. Although you can listen to your favorite artist, it would still be great to be there "in the moment." Total cost of your own private concert: \$0

You have made your choice. Subtract the cost from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

CLOTHES

School starts in two weeks and your wardrobe desperately needs a facelift. A day at the mall with your friends for a few new items will get you dressed for success! Select one of the options below, and subtract the cost from the balance of your checking account.

What is the current balance of your checking account? _____.

Option #1 - Brand Image

As a fashion-forward young adult, you go shopping for the latest trends to show off that clean, ultra-modern look of yours. The right brands give you that fashionable “head-to-toe” look that you love. Total cost of being hip: \$156.99

Option #2 - Cool Comfort

Top of your list is jeans and t-shirts in edgy, yet affordable styles. Life is too short to have to dry clean so you opt for the easy laid back comfort of cotton whenever possible. Total cost of easy care: \$97.87

Option #3 - Bargain Hunter

You know how to mix department store clearance with thrift store finds to get the most bang for your buck when it comes to your wardrobe. Stylish as always, for half the price of what your classmates are paying. Total cost of careful shopping: \$55.23

You have made your choice. Subtract the cost from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

BOOK REPLACEMENT

Your parents always said that “burning the candle at both ends” would catch up to you. It turns out they were right. When you fell asleep studying at the table, that triple soy mocha latte accidentally dumped over and ruined three library books. Total cost of a painful math lesson: \$88.84

What is the current balance of your checking account? _____.

Subtract the cost of library fines from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

COLD SEASON

Buzzzzzz. You roll over to hit the alarm button and every muscle in your body aches. On top of that, your head is stuffy and you have a scratchy throat. Science test today means you can't stay home, so you leave early and stop by the store for some cold medicine.

What is the current balance of your checking account? _____.

Select one of the options below and subtract from your checking account balance.

Option #1 - What Would Mom Do?

You opt for the meds your mom has given you in the past because they worked the last time you were sick. You pick up a decongestant, throat lozenges, and a bottle of pain reliever. On the way to the checkout, you grab an orange juice too. Total cost of beating the bug: \$17.97

Option #2 - Cold? What cold?

On your way to the medicine aisle, you stop at the DVD rack and notice the new movie you've been waiting for is finally out on a deluxe re-mastered Blu-ray & UltraViolet Digital copy. You have a dilemma. If you pass up the movie, there's a great chance it will sell out before you can get back to it. You opt to grab the movie, rationalizing that you'll feel better in a day or two anyway, and pick up an apple fritter at the bakery along with an energy drink from the cooler at the checkout line. Total cost of a dose of your own medicine: \$27.33

Subtract the cost of your choice from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



INCOME

IT'S PAYDAY! WOOHOO!

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Character A - Your paycheck is \$279.60 after taxes and withholding have been taken out by your employer.

1. At (#8) _____ savings rate, how much will you put into your savings account? _____.
2. You already had \$ _____ in your savings account. What's your new balance? _____.
3. The rest will go into checking. How much will you deposit into checking? _____.
4. You already had \$ _____ in your checking account. What's your new balance? _____.

Character B - Your paycheck is \$449.12 after taxes and withholding have been taken out by your employer.

1. At (#8) _____ savings rate, how much will you put into your savings account? _____.
2. You already had \$ _____ in your savings account. What's your new balance? _____.
3. The rest will go into checking. How much will you deposit into checking? _____.
4. You already had \$ _____ in your checking account. What's your new balance? _____.

Character C - Your paycheck is \$372.80 after taxes and withholding have been taken out by your employer.

1. At (#8) _____ savings rate, how much will you put into your savings account? _____.
2. You already had \$ _____ in your savings account. What's your new balance? _____.
3. The rest will go into checking. How much will you deposit into checking? _____.
4. You already had \$ _____ in your checking account. What's your new balance? _____.



SIMULATED SPENDING

HOMECOMING DANCE

Sweaty palms...dry throat...they said “Yes!” Now to plan one of the most memorable nights of your high school senior year, with your special someone by your side. Select one of the options below, and subtract the cost from the balance of your checking account.

What is the current balance of your checking account? _____.

Option #1 - It’s All About the Bling, Baby!

Everyone will be at Homecoming and you want to impress your date, so you don’t hold back. New clothes, limousine rental, flowers, photo package, dance tickets, and a fabulous four-course “surf and turf” dinner at an upscale restaurant. This will truly be a night to remember. Total cost of first impressions: \$870.27

Option #2 - Crafty Couture

You’re determined to have a great night, in your own style. The dance tickets have been purchased. Your best friend’s mom is a great seamstress and will help you create that new outfit on a budget. You rent a sports car for the night instead of a limo. Your sister is making the corsage and boutonniere - you just pay for the flowers. Dinner at a local ‘nice’ restaurant (not too upscale) will help you stay on budget. Selfies instead of posed photos, and you’re ready to roll. Total cost of careful spending: \$405.31

Option #3 - Making Memories

You and your best friend pick up vintage formal wear at a local consignment shop and decide to double date. To save money, you throw it back to the 1970’s and opt for a simple “do it yourself” fondue party at home. Your mom’s obliging garden won’t miss the single, long-stemmed rose you picked for your date. A luxury towncar taxi service takes you to and from the dance. Total cost of simple pleasures: \$189.66

Option #4 - Dutch Treat

Unfortunately, your date had to work so you opt to skip the dance and join your best friend for a few rounds of bowling and a large plate of cheesy nachos. Total cost of striking up some fun: \$23.68

You have made your choice. Subtract the cost from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

SPRING SPORTS

Basketball season is just around the corner and your goal is to make the Varsity squad. The team purchased new uniforms this year, each costing \$40, and you can take an optional 4-week resistance training workshop for only \$45. Coach has indicated there will be an equal number of “home” and “away” games this year too, which means a slight increase to \$75 in travel expenses, per player.

What is the current balance of your checking account? _____.

Option #1 - Slam Dunk!

Wanting to take advantage of every opportunity, you sign up for the optional training workshop. In addition, you purchase a new top-of-the-line pair of Basketball shoes. You know this will really give you an advantage on the court. Total cost of aiming for the NBA: \$480

Option #2 - Jumping Through the Hoops

You're confident in your physical strength, so you opt out of the 4-week resistance training workshop and decide to ramp up your weight training routine at the free high school gym instead. And, the shoes you purchased last year are still in decent condition so you decide to run them another season, saving a ton of money. Total cost of keeping it in the zone: \$160

Option #3 - A Different Type of Sport

Hey, fishing for the right notes takes just as much skill, physical and mental stamina as other sports. You opt to join your school's choir instead. Cost of singing a different tune: \$0

You have made your choice. Subtract the cost from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

SPEEDING TICKET

If you drive a car... you're busted! You were running late so you put the pedal to the metal to make up a little time. But now, watching the reflection of the red and blue lights in your rearview mirror, two things come to mind and you're not sure which will be worse: "How can I possibly afford this?" and "How will this affect my insurance?" Total cost of a slow drive home: \$185

What is the current balance of your checking account? _____.

Subtract the cost of this speeding ticket from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

PAINTBALL

The new Paintball Park outside of town opens this week and you and your friends can't wait to check it out! Featuring six themed fields, these spacious areas range from fields geared toward the novice shooter to areas for the seasoned marksman. The park features paintball rental packages, a full-service restaurant, and boasts the country's largest selection of paintball equipment for sale in the Pro Shop.

What is the current balance of your checking account? _____.

Option #1 - War Games

When you and your friends play, it's kill or be killed. Your objective: annihilate the other team. You want to get into character so you purchase the "full metal jacket" rental package, which includes a battle mask with full-face shield, semi-automatic paintball gun, hopper, high-pressure air tank, and 1000 paintballs. To give yourself an even greater edge, the Pro Shop has camo t-shirts on sale. After picking one up, you'll just grab a burger at the restaurant before the match. Total cost to dominate the world: \$95

Option #2 - Pop, Pop, Pop...Splat!

You've never tried this before, but the idea of splatting your friends with high-powered paint projectiles sounds like fun! You borrow a friend's paintball gun and face mask, and pack a peanut butter and jelly sandwich and chips in your backpack. Knowing that you'll most likely come home covered in paint splashes, you wear an old grubby sweatshirt and jeans. You grab your money for paintballs and head to the Park. Total cost of some rapid fire fun: \$15

Subtract the cost of your choice from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

CELL PHONE PACKAGE

You've saved up and finally have enough to purchase a cell phone. There are so many choices on the market; you take a trip to your local cellular provider to mull over your options.

What is the current balance of your checking account? _____.

Option #1 - Smarter Than Smart

The hottest commodity in the phone world features the latest in voice technology, almost double the processing speed, and near theatrical viewing space. This touch-screen wonder is so smart, it's almost genius! With a monthly service plan of \$69 and a one-time charge for the phone of \$199, your total first month cost is \$268.

Option #2 - Last Year's "It" Phone

Although no longer top of the line, this phone still maintains its competitive edge and adequate processing speed to handle all your daily needs. Careful, the latest software upgrades have been proven to hinder overall system performance. With a monthly service plan of \$69 and no charge for the phone, your total first month cost is \$69.

Option #3 - Flipping Back in Time

A flip phone is rare these days, but still reliable. It makes phone calls, sends messages, and comes pre-loaded with its only app, Snake. With a monthly service plan of \$30 and no charge for the phone, your total first month cost is \$30.

Subtract the cost of the cell phone from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

MORE GROCERIES

You just polished off the cereal at breakfast and your stomach is still rumbling. It's time for a trip back to your neighborhood grocery store. Select one of the options below, and subtract the cost from the balance of your checking account.

What is the current balance of your checking account? _____.

Option #1 - The Good Stuff

Purchased from your favorite high-end specialty foods shop, this bag boasts healthier alternatives and a variety of natural foods like energy bars, whole grain bread, and fresh vegetables for energy and clear skin. These products are nutritious, but don't have a long shelf life. Total cost for optimal health: \$33.75

Option #2 - The OK Stuff

Purchased from a bargain grocery chain where fresh fruits and vegetables are harder to come by, this bag includes a selection of brand name non-perishables like canned pastas, stews, and chili, but lacks things like fresh meat, cheese, and fresh produce. These products are filling, but are loaded with fat, sodium, and sugar. Total cost for more convenient options: \$17.75

Option #3 - A Bit More Balanced

Purchased at a traditional nationwide grocery store, this selection contains a good variety of fresh produce, breads, and cheeses, as well as packaged and canned goods. These products offer a good balance of nutrition but also include foods that are best eaten in moderation. Total cost for a well-balanced diet: \$23.75

You have made your choice. Subtract your grocery bill from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



SIMULATED SPENDING

ACCIDENTS HAPPEN

During your drive home you swerve to miss a squirrel. Steering right into a pothole, you find yourself with a flat tire. While you have a spare, and are able to quickly change your tire and get on your way, you know that a spare tire is only a temporary solution. If you do not have a car, the bus broke down and you're going to be seriously late for work. You need to make a decision:

Option #1 - Old Reliable

Experts suggest all four tires be replaced at the same time for optimal wear and tear. It's costly, but ultimately safer for both driver and passenger in the long run. All-season radials are your best option for changing weather and road conditions. Total cost of new set of radials: \$280

Option #2 - Something New

Unfortunately, your budget is a bit tight this month, so you opt to replace just the damaged tire. Although cost effective at the moment, this decision means unequal wear and tear on all your tires, compromising traction that can lead to future problems. Total cost of one new radial tire: \$70

Option #3 - Green and Wallet Friendly

Call a taxi. It's costly, but you won't have to miss any work. Total cost of taxi service: \$25

Option #4 - Call Out

Call in and let them know you will not be able to work today because you can't get there. Total cost of a missed day of work: 10% of your paycheck = \$ _____

You have made your choice. Subtract the cost from your checking account balance. What is the new balance of your checking account? _____.

Do you need or want to use up to 1/2 the balance of your savings account for this expense? You can only do this once during the exercise. If yes, deposit money from your savings account to your checking account on your check register.



REFLECTION

WRAP UP

Think about the choices that you have made, and answer the following questions.

1. Looking back on your savings choices, are you happy with your balances in checking and in savings?

2. If you could go back and do this again, what decisions would you make differently, and why?

3. At what point during the simulation did you realize whether or not you were making good decisions?

4. Did you have to pass up anything that you would not normally have skipped in your everyday life?

5. Would you say that most of your decisions were based on logic, on emotion, or on a combination of the two?

6. Did you have an overall strategy, did you take it one step at a time, or did you use some other method to come to your decisions?

7. Will your choices here affect your everyday life choices? Why or why not?
