

Abstract

The Game of Life is an immersive simulation of life after school designed to emphasize the value of responsible decision making, self-discipline, and investing in human capital while also teaching the fundamental skills required to manage the numerous aspects of one's personal finances. Students have opportunities each week to make key decisions related to education, career, home & family, respond to unexpected events, and take steps to plan for their future by acquiring assets and investing. They also engage in the day-to-day tasks of writing checks, recording transactions in a ledger, buying and selling assets, and calculating net worth.

The game follows the students as they progress through their professional career after high school or college, including all the many events associated with becoming a “responsible adult” - buying a home, getting married, supporting a family, and planning for their eventual retirement. Throughout each stage of the game, there is an ongoing theme related to the long-term impact of choices. Indeed, the game is actually designed to favor those students who make sound investments in their personal capital, establish an emergency fund, and acquire assets that appreciate in value.

It also includes elements of chance and the unexpected, just like real life, and these elements further reinforce the importance of having a sound financial plan and sticking to it. Events like a sudden job loss, unplanned home repairs, medical bills, or an economic recession may occur during the course of the game, further challenging students on the path to achieving their financial goals. Throughout the course of the game, students track their net worth each week, and the student with the highest net worth at the end of the class is declared the winner.

Originally designed for use with at-risk special education students who are typically working below grade level, the game provides an engaging and fun way to have them practice the concrete real-life skills they will need for their day-to-day finances and show them the more abstract concept of how the choices they make in their young lives regarding their education, behavior, and employment can have a significant impact on their long-term financial and career outcomes. However, it can easily be used in other education settings with success, and certain aspects of the game can be made more complex or be adapted to better serve students functioning at a higher academic level.

Economic Content and Key Concepts

Personal Finance Concepts Addressed

The Game of Life is designed to address a broad range of financial concepts in a manner that is engaging, entertaining, and relevant to students. It attempts to balance the elements of strategy and chance that are part of most games within the context of a realistic simulation of “a year in the life” of an adult.

At its core, the game is about choices, and how choices made early on can have far-reaching consequences with regard to a person's financial future. Students gain an understanding of the concept of investing in their own human capital, how to consider costs and benefits when making decisions, and when to choose to take on debt as a means of improving one's net worth. Each round of the game offers students numerous opportunities to make financial decisions and observe their outcomes over the course of the game.

Since the game follows each student through many “years” of their life, they have the opportunity to learn about nearly all the major areas of personal financial planning – the cost of raising children, the benefits of a 2-income household, the costs & benefits of purchasing a home, the importance of establishing an emergency fund, the consequences of divorce, the value of insurance in protecting assets, the benefits of an employer-sponsored retirement plan, the risks & benefits of entrepreneurship, and the impact of their choices made during the start of the game on their long-term earning potential.

In addition to those broader concepts, students also practice several practical financial skills, including calculating percentages, recording and calculating deposits and withdrawals, writing checks, and calculating net worth.

Personal Finance Terms Featured

Asset: property owned by a person or company, regarded as having value and available to meet debts

Benefit: an advantage or profit gained from something.

Cost: an amount that has to be paid or spent to buy or obtain something.

Debt: something, typically money, that is owed or due.

Deduction: an amount subtracted from income or tax liabilities

Entrepreneur: a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so.

Expense: the cost required for something; the money spent on something.

Human Capital: the skills, knowledge, and experience possessed by an individual.

Income: money received, especially on a regular basis, for work or through investments.

Inflation: a general increase in prices and fall in the purchasing value of money.

Insurance: a practice or arrangement by which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium.

Interest: money paid regularly at a particular rate for the use of money lent, or for delaying the repayment of a debt.

Liability: a thing for which someone is responsible, especially a debt or financial obligation.

Loan: a thing that is borrowed, especially a sum of money that is expected to be paid back with interest.

Mortgage: a legal agreement by which a bank or other creditor lends money at interest in exchange for taking title of the debtor's property, with the condition that the conveyance of title becomes void upon the payment of the debt.

Net Worth: everything you own of significance (assets) minus what you owe in debts (liabilities).

Principal: an original sum invested or lent.

Real Estate: property consisting of land or buildings.

Retirement Plan: a employer-sponsored plan where eligible employees may make tax-deferred contributions from their salary or wages to on a post-tax and/or pretax basis.

Risk: the danger or possibility that a person will lose money.

Stock: the capital raised by a business or corporation through the issue and subscription of shares.

Tax: a compulsory contribution to state revenue, levied by the government on workers' income and business profits, or added to the cost of some goods, services, and transactions.

Tax Bracket: a range of incomes taxed at a given rate.

How Concepts are Taught

All the concepts introduced and addressed in the game are taught through game play. Each week, students simulate a year in their adult life. The “year” is broken down into several discrete rounds:

1. The Income & Expense round, where students calculate their annual income, subtract taxes and deductions to determine net income, adjust their annual expenses for inflation, write checks to pay their expenses for the year, calculate their new balances for their asset and liability accounts, and update their ledger with the new balance amounts.
2. The Life Events round, where students draw cards relating to 4 areas – careers & income, marriage & family, home & personal property, and day-to-day events. The event may be good or bad, and the financial consequences of the event may or may not apply to the student depending upon their particular situation and the choices they have made in past rounds.
3. The Asset Buy/Sell round, where students calculate the new value of their currently owned assets such as stock, real property, and personal property. Some assets appreciate at a fixed rate, while others may appreciate at a variable rate. In the case of the stock, it might gain or lose value. Students also decide if they wish to purchase or sell any additional assets.
4. Mike's Mystery Money round – named after the first student to participate in the first version of the game, this round is a high-stakes game of chance that teaches both the value of cost-benefit analysis and the pitfalls of gambling, as the round is stacked against the player, just like other games of chance.

Once these rounds have been completed, the students re-calculate their net worth to see if it has increased or decreased for the year.

Economic Standards and Student Learning Outcomes

Student Learning Objective/Outcome	Corresponding Virginia SOL
Demonstrate effective decision-making by comparing costs and benefits prior to making a purchase	EPF.1c, EPF.10c,f
Understand the importance of investing in human capital as part of earning potential	EPF.2g, EPF.4a,c, EPF.15a
Understand how economic choices have long-term consequences	EPF.1b
Understand the roles of money and the financial system as it relates to personal income & expenses	EPF.6a,b
Demonstrate the ability to keep financial records of transactions and balances	EPF.10g
Demonstrate the ability to manage disposable income and make sound discretionary spending decisions	EPF.11f
Understand the value in purchasing a home and other assets that appreciate over time	EPF.11b,d
Understand the importance of establishing a reserve fund for emergencies	EPF.17b
Understand what financing is and how liabilities and assets impact net worth	EPF.13a, EPF.17c
Understand the importance of insurance in managing financial risk	EPF.14a,c
Identify the sources of net worth and income	EPF.15b
Calculate net pay after taxes and voluntary deductions	EPF.15c
Understand the value of employer-sponsored retirement plans and other investment-grade assets	EPF.15d, EPF 18.b,e,f
Demonstrate the ability to set goals during the game and focus on achieving specific objectives	EPF.17a,b
Understand how inflation impacts expenses and affects their financial situation	EPF.17e,f
Understand the risks and rewards associated with being an entrepreneur	EPF.2c
Understanding the compounding effect on the value of assets purchased	EPF.18a

Instructional Process

Materials List

- Ledgers, such as Wilson Jones 4-Columnar Pads (optionally, you might use a computer-based financial software, like Mint or Quicken Online) – 1 per student
- 2 or 3 10-sided dice
- \$50 and \$100 bills, about 5-10 per student in the class (included)
- Check sheets for each student (included)
- Game cards, sorted into each of 4 types (included)
- Copies of Career & College Costs for students (included)
- Copies of Instructions, College & Career Costs and Asset List for teacher use (included)
- Master Spreadsheet for class use (included)
- Computer and digital projector (for using the master spreadsheet with the class)
- Pencils
- Basic calculator (or financial calculator if desired)

Time Required

A typical round of the game takes anywhere from 45 minutes to 90 minutes depending on class size and ability level. For larger class settings, students may do best playing in small groups using multiple copies of the game cards.

Overview of Process

The following is a brief summary of the game. For a detailed step-by-step overview of the rules and order of game play, please consult the attached supporting document titled “Life – Rules of the Game.”

Students make decisions related to career & required education level at the beginning of the game. Based on those decisions, the student is given a specific starting salary, amount of student loan debt, and annual raise amount designed to simulate the costs & benefits of investing in human capital. Then each school week a year in their life is simulated. Students record their annual after-tax income and expenses in a ledger, write checks or use cash to pay bills, and have the opportunity to make decisions about acquiring investment assets, purchasing a home, saving for retirement, and other risk/reward decisions. These various decisions and transactions are summarized on the Master Spreadsheet and documented by the student in their ledger book.

Next, students draw cards from 4 different decks to simulate the less predictable events, both good and bad, that may occur during the year, such as getting a bonus, getting laid off, getting married, having children, making home repairs, or getting a flat tire on the way to work. These events may increase the student's annual expenses, require immediate payment from their cash reserves, or possibly take out a personal loan. These event cards help reinforce the importance of building an emergency fund. Students

also roll dice to determine the performance of the stock market that year and to determine the rate of inflation for the following year, which tangibly demonstrates how outside economic factors influence their personal financial situation.

Students also have the opportunity to choose to participate in a high-risk/reward game of chance, without the knowledge that the game is weighted against the student; this design reinforces the importance of managing risk by carefully considering the risk/return ratio of their choices. Finally, students utilize their ledger of assets and liabilities to determine their net worth at the end of the year. At the conclusion of the class, the student with the highest net worth is declared the winner.

Evaluation of Student Learning

Since the game is an interactive, hands-on activity conducted over the course of an entire class term, much of the evaluation of student learning comes through the routine observations of changes in their decision-making processes and improvement in their personal financial skills. As part of evaluating their progress, the teacher may check their ledgers each week to insure that students are properly accounting for additions and subtractions to their assets and liabilities. Furthermore, the teacher can collect the checks students write for bills they pay and evaluate them for correctness.

Typically, most students require significant guidance and follow-through for the first several weeks of play. However, I have observed that students are able to independently complete many of the steps of the game after a few weeks of practice. I have also observed numerous students who begin the game making unsound or high-risk decisions, but as their more thoughtful and careful peers start to move ahead in terms of accumulated wealth, they begin to take more time to think about the costs and benefits of their decisions and start to be more careful with how they manage their wealth.

Over the course of the class, students not only learn several useful routine skills they will need to better manage their money on a day-to-day basis – they internalize positive values and attitudes toward saving, investing, decision-making, and thinking about their long-term financial situation that will serve them for the rest of their lives.

Game Play Step-by-Step:

- (4) Players increase their income by their annual raise % (from Education section of “Career & College Costs” Sheet, and in the top right corner of the player’s stats box). Enter the new income for the year in the “Income” section of the player stats board on the Master Spreadsheet. The spreadsheet will automatically calculate the tax bracket, which is based on income, marital status, and number of children. Tax brackets may be edited each year to reflect changes in the IRS rules if desired.
- (5) If a player has drawn the retirement fund card during a previous round, they may decide to change their deduction percentage based on their taxes and expenses, anywhere from 0-10% of their annual income. To change the retirement contribution, change the percentage amount. The spreadsheet will automatically calculate the contribution amount and adjust the taxes based on this pre-tax deduction. **Players may not deduct more for retirement than they have in disposable income.**
- (6) Players now calculate their annual paycheck deposit by subtracting their taxes AND any retirement from their income, and enter this deposit into the checking ledger column.
- (7) RETIREMENT: If the player deducts an amount for a retirement contribution, they should add 50% to that amount for the employer match, then deposit that into their “Stock” asset column in their ledger book.
- (8) SPECIAL INCOME: Some players may have special income listed due to a life event card or other special event. This amount is also deposited into their checking column, but is not used for calculation of taxes or retirement contributions.
- (9) Players now add the inflation % (bright yellow box in bottom right corner of spreadsheet) to their expense amount. Update the spreadsheet cells to reflect the new expense amount.
- (10) Players write their annual expense check for their new expense amount, deduct the amount from their checking column in their ledger, and write down their new balance. If the player does not have enough money to cover their expenses, they must sell any assets first to cover the difference. If they have no assets, then they must take out a personal loan, and add the difference to their loan liability column to reflect the shortfall.
- (11) Students subtract the specified principal payment amounts from the balance in the LIABILITIES column of their ledgers. The liability balance on the player spreadsheet is updated to reflect this new principal balance. If a liability is paid off, deduct the payment amount (found on the “Career & College Costs” sheet from their expenses and update the Expenses section of the player stats board to remove the liability amount and principal payment amount.
- (12) For any homeowners (**NOT owners of investment real estate on the “Assets” chart, such as the cabin, land, rental, condo, farm, or beach house**), increase the value of the home by 3%. Players with investment real estate will calculate their new asset value in step 15, below.
- (13) For students who chose to be Entrepreneurs, the value of their small business increases by 5% plus the annual raise amount (determined by their chosen level of education)

- (14) Draw 8 Life Event cards, 2 from each color set. Follow instructions and make changes to income, expenses, and value of assets as each card is turned over. Some cards take effect that year, while others (like the retirement plans or raises) will not go into effect until the following year.
- (15) Stock & Retirement investments: Use 2 10-sided dice, one to represent market “gain” and the other market “loss”. The highest roll wins. For example, a “gain” of 6 and a “loss” of 3 would mean “gain” wins, so investments go up 6% that year. In the event of a tie, “gain” wins. For this roll, a “0” counts as a “10”. Players with stock or retirement money increase or decrease their asset values by the winning percentage.
- (16) Players with personal property assets that have a variable appreciation (listed on the “Assets” chart) roll a 10-sided die to determine that year’s appreciation rate and then calculate the new value of their asset(s) and enter that new value in their ledger.
- (17) Players calculate the new values for investment real estate assets using the percentage listed on the “Assets” chart. For the rental home, farm, and casino, the student also rolls a 10-sided die to determine the percentage of the property’s value that it generates in income.
- (18) Buy-Sell Round: Players may now make decisions regarding purchasing or selling their property. Players may purchase any items on the “Assets” list of real and personal property if they have sufficient cash. For personal property, players may spend any multiple of \$1,000 within the indicated dollar range. Property from this list **may not** be financed. Players may also decide to purchase stock. Stock may be purchased in any multiple of \$1,000, with no limit to the dollar amount. Stock also **may not** be financed.
- (19) Players may decide to purchase a personal home. Personal homes may be financed using the “Home Costs” chart on the Master Sheet. The down payment amount must be paid in cash up front. The player may then select a 15-year or 30-year mortgage. Player expenses are increased by the payment amount indicated less the amount they were already paying for rent. For example, the payment on a 1-bedroom house with a 15-year mortgage is \$6,480, but a player that is single with no children pays \$7,200 in rent, so their expenses will decrease by \$520 per year. Enter the home into the ASSETS column and the mortgage principal into the LIABILITIES column. Players then add the asset as a new column in their ledgers and add the mortgage amount to their loans balance, if any.
- (20) Players may optionally participate in “Mike’s Mystery Money”. **Players must choose to participate BEFORE any player rolls the dice**. Each player rolls two 10-sided dice, the numbers are added together (“0” counts as “0”), and must follow the instructions for that item on the list.
- (21) A player rolls a 10-sided die and divides by 2 to determine the inflation percentage that will be used for next year’s expense calculations. For this roll, a “0” counts as a “0”.
- (22) Players now re-calculate their net worth, adding all of their cash, their checking account balance, and any assets and then subtracting any liabilities. Update the green box on the player stats board to reflect the new net worth values.
- (23) At the end of the course, the player with the highest net worth wins the game!

Real Estate Assets (fixed rate)

Asset	Cost	Appreciation
Land	\$10,000/acre	5.00%
Cabin	\$40,000	4.00%
Rental Home*	\$50,000	2.50%
Condo	\$60,000	4.00%
Farm*	\$80,000	2.50%
Beach House	\$100,000	4.00%
Casino*	\$250,000	2.50%
Mansion	\$1,000,000	4.00%

Personal Assets (variable rate)

Asset	Cost	Appreciation
Rare Books	\$1,000	1-10%
Fine China	\$2,500	1-10%
Antique Desk	\$5,000	1-10%
Jewelry	\$10,000	1-10%
Sculpture	\$15,000	1-10%
Painting	\$20,000	1-10%
Classic Car	\$50,000	1-10%
Fine Art	\$100,000	1-10%

*Each year the player rolls a die to determine any income (0-9% of property's current value)

Mike's Mystery Money

Roll	Event
0	You get mugged on the way home! Lose all your cash and pay \$2,500 to the hospital.
1	You help Crimesolvers catch a crook! Collect a \$10,000 reward!
2	You are having trouble in your relationship. Spend \$1,500 on counseling.
3	You receive an honorary degree! Collect \$1,000 and increase education by 2 years
4	You get sued and lose – pay \$5,000 in lawyer's fees and \$10,000 in damages.
5	You get an article published in People magazine! Collect \$1,000
6	You get elected to town council! Collect \$7,500 in pay for 2 years.
7	You develop an addiction to gambling. Lose \$4,000 at the race track.
8	You forget to pay your taxes. Pay the IRS \$7,500 in fees and penalties.
9	The bank makes an error in your favor! Collect \$1,000
10	You having a winning lottery ticket! Collect \$3,000
11	Global economic recession! Lose \$5,000 in income this year.
12	You fall victim to an email phishing scam! Lose \$1,000.
13	A wealthy relative passes away and leaves you \$2,000 in her will!
14	You find someone's wallet and return it. They give you a \$500 reward!
15	You have a rare illness that is not covered by insurance. Pay \$5,000 for treatment.
16	You discover some stock certificates in an old book! Add \$2,500 to your stock assets.
17	You discover a valuable antique at a garage sale! You sell it and make \$1,500 profit
18	You become a victim of identity theft. Pay \$500 to have a company restore your credit.

Career & College Costs

Career Level	Min Educ.	Starting Pay	Example Jobs
Unskilled Worker	HS	\$24,000	Factory labor, service jobs, apprentice workers
Technical School	2-year	\$30,000	Computer technician, lab technicians, electricians, medical assistants
Professional	4-year	\$38,000	Engineers, teachers, businessmen, nurses
Managers	6-year	\$48,000	Supervisors, administrators, project leaders, accountants
Licensed Professional	8-year	\$60,000	Doctors, lawyers, professors
Entrepreneur*	HS	\$20,000	Small business owner

*The entrepreneur also starts with a \$15,000 business asset and a \$20,000 loan. The business asset increases 5% plus the player's annual raise amount.

Education Choice	Debt	Payment	Principal	Raise %
High School only	\$0*	\$0	\$0	2.00%
2-year Degree	\$15,000	\$1,575	\$1,500	3.00%
4-year Degree	\$30,000	\$3,150	\$3,000	4.00%
6-year Degree	\$45,000	\$4,725	\$4,500	5.00%
8-year Degree	\$60,000	\$6,300	\$6,000	6.00%

*The entrepreneur starts with \$20,000 of additional debt regardless of education level. Annual payment is \$2,200 over 10 years, \$2,000 for principal.

Tax Brackets

0-17,850	10.00%
17,851-43,350	15.00%
43,351-91,350	25.00%
91,351-177,200	28.00%
177,201-373,000	33.00%
373,000 and up	35.00%

Starting Expenses = (Starting Pay * 0.55) + 7,200 + loan payments

Rent Costs (for comparison with mortgage rates below)

Single	\$7,200.00
Married	Add \$1,800.00
per Child	Add \$900.00

Home Costs

	Down Pmt.	15-year Payment & Equity		30-yr Payment & Equity	
1-bedroom	\$80,000	\$16,000	\$6,480	\$4,200	\$5,100
2-bedroom	\$120,000	\$24,000	\$9,720	\$6,400	\$7,700
3-bedroom	\$180,000	\$36,000	\$14,580	\$9,600	\$11,500
4-bedroom	\$270,000	\$54,000	\$21,900	\$14,400	\$17,200
5-bedroom	\$400,000	\$80,000	\$32,400	\$21,300	\$25,500
6-bedroom	\$580,000	\$116,000	\$46,800	\$30,900	\$37,000

Life Event Cards

<p>KA-BOOM!</p> <p>Your workplace is laying off new hires. If you have less than a bachelor's degree, lose 10% of your salary spending time finding a new job.</p>	<p>CHA-CHING!</p> <p>Your boss gives you a raise! Add 5% to your current annual salary.</p>
<p>KA-BOOM!</p> <p>It's a recession year. Cutbacks at work mean taking a 5% pay cut to keep your job.</p>	<p>CHA-CHING!</p> <p>You just received an early promotion. Add your annual raise amount to your current salary.</p>
<p>KA-BOOM!</p> <p>Your company declares bankruptcy, and you must take another job offer quickly. Deduct your annual raise amount from your current salary.</p>	<p>CHA-CHING!</p> <p>Company profits are on the rise. Collect 10% of your annual salary as a bonus.</p>
<p>KA-BOOM!</p> <p>You got injured paying sports and must miss several weeks of work. Lose 5% of your salary while on disability and pay your \$1,500 insurance deductible.</p>	<p>CHA-CHING!</p> <p>You impress the boss with your dedication and solid work ethic. Collect a \$5,000 bonus.</p>

KA-BOOM!

You get your hours cut. Take a 15% pay cut and keep your job, or spend 25% of your annual salary finding a new job.

CHA-CHING!

You get some consulting work on the side this year. Collect an additional 20% of your annual salary this year.

KA-BOOM!

Bear Market: If you own stock, it decreases 10% in value this year.

CHA-CHING!

Bull Market: If you own stock, it increases 15% in value this year.

KA-BOOM!

Global Recession: If you own stock, it decreases 20% in value this year.

CHA-CHING!

Hot Stock Tip: If you own stock, it increases 25% in value this year.

KA-BOOM!

You invest \$2,000 in a friend's business venture, and he totally blows it. Some friend.

CHA-CHING!

You loan a friend \$5,000 to start a business. He pays you back the \$5,000 plus \$1,000 in interest.

KA-BOOM!

Your stock broker is busted for insider trading. If you own stock, lose \$5,000.

CHA-CHING!

A relative passes away and leaves you a gift of \$10,000 in stock.

KA-BOOM!

Chapter 11: A major investment goes belly-up. If you own stock, lose 50% of your portfolio's value.

CHA-CHING!

Stock Split: Your stock splits 2-for-1. If you own stock, double the value of your portfolio.

KA-BOOM!

The education requirements for your job go up. If you do not have a 4-year degree or better, then you must spend 10% of your salary taking additional courses.

CHA-CHING!

A relative offers to help you with your student loans. If you have student loans, pay off an extra \$2,000 this year.

KA-BOOM!

There is declining demand for employees with your skills. Subtract your annual raise amount from your salary.

CHA-CHING!

Your skills attract several offers from other companies. Add your annual raise amount to your salary.

CHA-CHING!

Your company starts a retirement plan, and you have the option to contribute each year. The company will match your contribution by 50%.

CHA-CHING!

Your job offers assistance with continuing education. Each credit costs \$500. 5 credits add 1 year to your education level. If you reach a higher degree, increase your raise and annual salary to match.

THE MONEY PIT

Your foundation cracks. If you own a home, spend 5% of your property value to fix it.

MOVIN' ON UP

The housing market is hot this year. Your residence appreciates in value 15%.

THE MONEY PIT

Your roof is leaking. If you own a home, spend 5% of your property value to fix it.

MOVIN' ON UP

Interest rates are low, so you re-finance your home. If you own a home, decrease your annual expenses by \$1,200.

THE MONEY PIT

Your house needs painting. If you own a home, spend 10% of your property value to re-paint.

MOVIN' ON UP

Your buddy is moving out of his sweet crib and offers you a great deal. If you rent, deduct \$1,200 from your annual expenses.

THE MONEY PIT

FIRE! A fire destroys your residence. Pay the \$1,000 deductible on your homeowner's/renter's insurance.

MOVIN' ON UP

A couple makes you an offer on your house that you can't refuse. If you own a home, collect \$10,000 profit.

THE MONEY PIT

A tree falls on your car. Pay the \$1,000 deductible on your auto insurance.

MOVIN' ON UP

Your wealthy relative dies and leaves you some land. Add a land asset to your ledger worth \$10,000.

THE MONEY PIT

Your car's engine is kaput. Spend \$4,000 on a new engine for your vehicle.

MOVIN' ON UP

A good year for homeowners. If you own a home, increase its value an additional 5%.

THE MONEY PIT

The housing market tanks. If you own a home, your house depreciates in value 10%.

MOVIN' ON UP

The county lowers property taxes. If you own a home, subtract 2% of your home's value from your annual expenses.

THE MONEY PIT

The county re-assesses real estate values. If you own a home, add 2% of your home's value to your annual expenses.

MOVIN' ON UP

Your home is selected for Extreme Makeover! If you own a home, increase its value 25%.

THE MONEY PIT

Property Repairs: Pay 5% of your personal property's total value in maintenance and repair fees.

MOVIN' ON UP

You take an old table your aunt left you to sell at auction. It turns out to be an antique! Collect \$3,500.

THE MONEY PIT

Your rent is set to increase. If you rent, add \$1,200 to your annual expenses.

MOVIN' ON UP

Your car gets a few dings in a hail storm. If you own a car and have insurance, collect \$1,500 for the insurance payment.

THE MONEY PIT

Tornado! A tornado lands near your residence and damages your property. If you own any real or personal property other than your home, choose one and decrease its value by 50%.

MOVIN' ON UP

Your neighborhood is declared an historic district. If you own a home, increase the value by 20%.

THE MONEY PIT

FLOOD! Your basement floods. Insurance will not cover it, so pay 5% of your home's value to make repairs.

MOVIN' ON UP

Your car becomes a classic. You decide to sell it and buy another car. Collect \$5,000 profit if you own a car.

LOVE STINKS

Your significant other demands more "quality time". Spend \$1,000 on eating out this year.

WE ARE FAMILY

Your spouse gets a better job. If you are married, collect an extra \$5,000 in salary this year.

LOVE STINKS

You still can't find the right partner. If you are not married, spend \$1,500 on dating this year.

WE ARE FAMILY

You have a baby! If you are married, collect \$2,000 in gifts. Add the following to your expenses:
1st child: \$7,000 | 2nd child: \$6,000
3rd child: \$5,000 | 4th or more: \$4,000

LOVE STINKS

Christmas and Birthday Gifts - Pay \$500 per child, and \$250 for your spouse or significant other.

WE ARE FAMILY

You have a baby! If you are married, collect \$2,000 in gifts. Add the following to your expenses:
1st child: \$7,000 | 2nd child: \$6,000
3rd child: \$5,000 | 4th or more: \$4,000

LOVE STINKS

Your spouse ends up in the hospital. Pay the \$1,500 deductible on your health insurance.

WE ARE FAMILY

You fall in love and decide to get married. If you are not married:
Add 80% to your total salary
Increase your expenses by 60%.

LOVE STINKS

You and your spouse divorce. Decrease your salary by 40%, your expenses by 35%, and give up half of the value of all of your assets except your personal home.

WE ARE FAMILY

You have a baby! If you are married, collect \$2,000 in gifts. Add the following to your expenses:
1st child: \$7,000 | 2nd child: \$6,000
3rd child: \$5,000 | 4th or more: \$4,000

LOVE STINKS

Summertime is here! Pay \$500 per child for summer camp.

WE ARE FAMILY

Your child qualifies for a scholarship to college this year. If you have a college fund in your ledger, collect \$5,000.

LOVE STINKS

You need to plan for your children's education. If you have children, add a new asset to your ledger for their college fund, and transfer \$3,000 from checking into the fund.

WE ARE FAMILY

Your child takes up acting and is discovered! Collect \$10,000 if you have children.

LOVE STINKS

You need to plan for your children's education. If you have children, add a new asset to your ledger for their college fund, and transfer \$3,000 from checking into the fund.

WE ARE FAMILY

The Congress approves a new child tax credit. If you have children, collect \$1,000 per child.

LOVE STINKS

Your child has a rare illness. If you have children, pay \$2,000 for the insurance deductible.

WE ARE FAMILY

Your spouse gets a bonus this year at work! If you are married, collect an additional \$8,000 this year.

LOVE STINKS

Your oldest child gets their license. Spend \$5,000 on a used car for them to drive.

WE ARE FAMILY

You fall in love and decide to get married. If you are not married:
Add 80% to your total salary
Increase your expenses by 60%.

LOVE STINKS

Your spouse loses her job. If you are married, deduct \$10,000 from your salary this year.

WE ARE FAMILY

Your significant other is pregnant!
Collect \$2,000 in gifts. Add the following to your expenses:
1st child: \$7,000 | 2nd child: \$6,000
3rd child: \$5,000 | 4th or more: \$4,000

LOVE STINKS

Your child needs braces. If you have children, pay \$1,500.

WE ARE FAMILY

You fall in love and decide to get married. If you are not married:
Add 80% to your total salary
Increase your expenses by 60%

CHANCE

You find \$100 in your jacket pocket that you had forgotten about.

CHANCE

You win the football pool at work. Collect \$250.

CHANCE

You lose \$100 playing poker with your buddies.

CHANCE

Your dog is hit by a car. Pay the veterinarian \$400 to fix its broken leg.

CHANCE

You fall down the stairs. OUCH! Pay the \$500 deductible on your health insurance.

CHANCE

You decide to play the lottery every week - and you never win. Spend \$250 on lottery tickets.

CHANCE

You decide to take a vacation. Spend \$500 per family member on the trip.

CHANCE

You make it on to Wheel of Fortune. Unfortunately, you're not the big winner. Collect \$1,500.

CHANCE

Your job relocates you to a new workplace that is farther away from home. Add \$1,000 to your annual expenses.

CHANCE

Your job offers assistance with continuing education. Each credit costs \$500. 5 credits add 1 year to your education level. If you reach a higher degree, increase your raise and annual salary to match.

CHANCE

You are given a company car to use this year. Reduce your annual expenses by \$1,000.

CHANCE

You receive \$500 from a relative for your birthday.

CHANCE

You have a solid driving record, which lowers your auto insurance premium. Decrease your expenses by \$200 per year.

CHANCE

Your company starts a retirement plan, and you have the option to contribute each year. The company will match your contribution by 50%.

CHANCE

The government sends out economic stimulus checks. Collect \$500 per person in your family.

CHANCE

Your iPod breaks. Spend \$250 to buy a new one.

CHANCE

Your TV dies. Spend \$400 to buy a new one.

CHANCE

Time to upgrade your gaming system. Spend \$300 on a new one.

CHANCE

Ugh! Flat tire on the way to work. Spend \$150 on a tow truck and a new tire.

CHANCE

You need a new wardrobe for work. Spend \$500 on new clothes.

CHANCE

Your couch is falling apart. Spend \$750 to buy a new one.

CHANCE

You do some odd jobs on the weekends. Collect \$750 in extra income.

CHANCE

Your computer is on the fritz. Pay the repairman \$150 to fix it.

CHANCE

Your house is hit by lightning and blows out the breaker box. Pay an electrician \$500 to fix it.

BCA Student 1874 Anderson Highway Cumberland, VA 23040	Date _____	101
Pay to the order of _____	\$ _____	DOLLARS
Bank of Bear Creek PO Box 192 Cumberland, VA 23040		
FOR _____		
30852542	0005068125	0101
BCA Student 1874 Anderson Highway Cumberland, VA 23040	Date _____	102
Pay to the order of _____	\$ _____	DOLLARS
Bank of Bear Creek PO Box 192 Cumberland, VA 23040		
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30852542	0005068125	0102
BCA Student 1874 Anderson Highway Cumberland, VA 23040	Date _____	103
Pay to the order of _____	\$ _____	DOLLARS
Bank of Bear Creek PO Box 192 Cumberland, VA 23040		
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30852542	0005068125	0103
BCA Student 1874 Anderson Highway Cumberland, VA 23040	Date _____	104
Pay to the order of _____	\$ _____	DOLLARS
Bank of Bear Creek PO Box 192 Cumberland, VA 23040		
FOR _____		
30852542	0005068125	0104



