



Housing with utilities



- a. live with relatives
- b. share apartment or house with others, including utilities (no phone)
- c. rent place of your own, including basic utilities (no phone)

Insurance



Auto

- a. liability coverage only
- b. complete coverage

Health and disability

- a. no coverage **No cost**
- b. fringe benefits of job
- c. basic health coverage
- d. individual health & disability coverage

Renters

- a. property and liability coverage

Communications



- a. no phone **No cost**
- b. phone with limited long distance calls
- c. phone with many long distance calls
- d. cell phone
- e. high speed internet

Savings



- a. change in piggy bank **No cost**
- b. five percent of income
- c. ten percent of income
- d. invest for retirement
- e. contributing to charities and religious groups

Furnishings



- a. borrow from relatives or friends **No cost**
- b. rent furniture or live in furnished apartment
- c. buy at a garage sale or thrift shop
- d. buy new furniture

Recreation

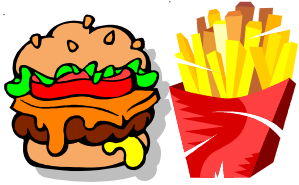


- a. hiking, walking, visiting friends or library **No cost**
- b. TV, snacks, picnics, driving around
- c. cable TV, sports and movies
- d. fishing, hunting, hobbies
- e. CDs/music, books, DVDs
- f. concerts, vacations & spectator sports



Gold Stars denote required categories.

Food



- a. cook at home; dinner out once a week
- b. frequent fast food lunches and weekly dinner out; cook other meals at home
- c. all meals away from home

Clothing & Laundry



Clothing

- a. wear present wardrobe **No cost**
- b. use your sewing skills
- c. buy at a discount store, thrift shop or used clothing store
- d. buy at a department store
- e. shop for designer clothes

Laundry

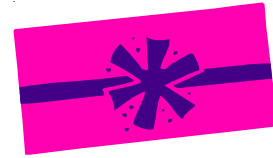
- a. do laundry at parents **No cost**
- b. use laundromat; some dry cleaning
- c. rent or purchase washer and dryer

Transportation



- a. walk or bike **No cost**
- b. ride bus or join a carpool
- c. buy fuel for family car
- d. buy used car and fuel
- e. buy new car and fuel

Gifts



- a. make your own
- b. purchase cards and small gifts on special occasions
- c. purchase frequent gifts for family and friends

Personal care



- a. basic products such as soap, shampoo, tooth-paste, make-up, etc.
- b. haircuts, selected personal care products
- c. hair styled, permed, name brand personal care products

More choices



- a. books or other items purchased on installment plan
- b. newspaper and magazine subscription
- c. new TV, DVD player or iPod
- d. gaming subscription

 **Gold Stars denote required categories.**

Game Instructions

Purpose

Managing money means making choices. There is never enough money for all the things we'd like. This game will help you decide what is most important to you.

How to Play

To start you'll need a pencil with an eraser. You will be coloring in or writing an "X" to mark the squares.

Round #1 Budgeting

Today you have a 20 Square income. Look at all the categories in *The Budget Game*. Each item has a set number of squares which must be marked in order to select that item. First, you must select one item in each of the categories with the gold stars (Food, Housing, Furnishings, Transportation, Insurance and Clothing & Laundry). Once you have finished selecting items in the

required categories, continue selecting other items until you have used up your 20 square income.

Round #1 Discussion Questions

Compare your spending choices to those of other players. What did you spend your money on? How do your values, goals, and past experiences affect your spending choices? What did you learn about yourself?

Round #2 Re-Budgeting

Your income has just been cut to 13 Squares. What will you change or give up? Erase to remove some selections and mark your new ones. Make the changes until you have marked only 13 squares.

Compare your budget-cutting decisions with other players. Why did you make a different choice?

Check out these Budgeting TIPS

Wants vs. Needs — A *need* is a necessity, such as housing or food. A *want* can be anything and may not be a necessity. Be careful when spending on wants.

Pay Yourself First — After budgeting for necessities and before spending anything for wants, always tuck away some money from each paycheck for emergencies into a rainy day savings account.

Before Charging — Ask yourself: 1) Do I really *need* it? and 2) Will I still have this 5 years from now? If the answers are *No*, then wait until you can pay cash.

Rule of Percentages — A good rule of thumb for budgeting your salary is: 70% pay current bills, 20% save for future purchases, 10% invest for long term.

Money Tracking — We often spend money without thinking about it. Keep track of all your expenditures (cash, checks, debit cards, ATM withdrawals and credit cards), even the smallest ones. Record them every time in a notebook or register. Review them regularly to make yourself aware of where your money goes.

Fixed, Flexible or Luxury? — Categorize the expenses in your budget. Is it *fixed*, such as rent or a car payment? Is it *flexible* such as groceries, gas or long distance use? Or is it *luxury*, such as entertainment or going out to eat?

Rule of 72 (to double your money) — If you know the interest rate you can get, divide 72 by the known interest rate and it will give you how many years it will take to double your money. If you know how many years you have, divide 72 by the number of years and it will tell you what interest rate you must have to double your money. Examples: If interest rate is 6%. $72 \div 6 = 12$ years. If time is 10 years. $72 \div 10 = 7.2\%$ interest rate needed.

Average Expenditure Breakdown for Total Household Income

30%	Housing
18%	Transportation
16%	Food
8%	Charity / Misc.
5%	Clothing
5%	Medical
5%	Recreation
5%	Utilities
4%	Savings
4%	Other Debts