Welcome to the Hands on Banking® Experience – a fun and engaging money management simulation for high school students and other young adults. This guide explains the simulation in detail to help you create an optimal experience for your students.

Step 1: Review the bullets below and become familiar with the materials.

- **Read this Virtual Implementation Guide.** Learn what you need to do and know before, during, and after the activity. This guide includes a script that can help you describe and explain this activity.

- **Virtual Hands on Banking Experience Presentation.** This is the presentation you will use during the activity. Here is a description of the types of slides you will see:
  - **Stations.** There are 13 station slides (bank, childcare, clothing, communication, charitable contributions, entertainment, furniture, groceries, housing, insurance, personal care, eating out, and transportation) that students will visit to make spending decisions based on their family situation and income.
  - **Chance Cards.** These cards mimic real life expenses – while there a few “good” cards, most are unexpected expenses with some costs associated. They are placed randomly throughout the presentation. You may want to assign chance cards to a few students. Consider picking 3 (or more) students for each chance card.

- **Profile and Budget Worksheet.** There are 50 participant profiles, describing income, career, education and family situations. The budget worksheet, similar to a check register, helps participants track their spending decisions during the simulation. You or the teacher will need to email one profile to each student. To do this you will need to split out each individual profile from the Profiles PDF file. If you need instructions on how to do this visit the Adobe website.

- **Leave behind.** After being engaged in this activity, participants will likely have money management questions. The Budgeting Tips article will help to reinforce the money management lessons taught in the game.

**Step 2: Before the Experience**

- Randomly send each student a profile and the Budgeting Tips article.

- The minimum amount of time for the Hands on Banking Experience is one hour. Plan for the first 10 minutes for instructions, 40 minutes to get through the station slides, and the final 10 minutes for debrief. (Be mindful of time as you go through the activity (discussed in Step 3).
Step 3: Step-by-step instructions to help you guide your students through the experience.

- **SLIDE 1:** The Hands on Banking Experience is a “real-world” money management simulation that helps to teach important financial education concepts of budgeting, comparison shopping and evaluating needs, wants, and tradeoffs in a relevant and engaging way. Each of you have received a profile detailing your career, income, and family status. You will use that profile today throughout this activity. Let's start with a review of your profile and budget worksheet.

- **SLIDE 2:** The Profile and Budget Worksheet includes information on your career, income, and family. You will use the information on your profile to make some “real world” financial decisions. Let’s take a look at the details in your profile. The profile indicates your profession, gross yearly salary, and gross monthly salary.

  [Suggested questions: What is your profession? How might you explain “gross salary”?]

  [Wait to see if participants offer a response or answer.]

  Gross salary is the amount of money you make before any taxes or other deductions are taken out of your pay check. Your worksheet indicates your monthly take home pay. Who knows what we mean when we say, “take home pay”?

  [Wait to see if participants offer a response or answer.]

  Take home pay is the amount of money you get to keep from your paycheck after all taxes and deductions. Next, look to see if you are married or single. If you are married you will see a box on the left side of your profile that tells you the profession of your spouse and the amount of their monthly take home pay. If you look at the orange starting monthly balance box we have totaled up your total income (including your spouses’ income if you have one). You will also see information about your level of education, if you have any student loan payments, and if you have any children.

  [Randomly ask students about their profile. What’s your level of education? Who would like to share the number of children they have?]

- **SLIDE 3:** Now let’s take a look at the budget worksheet below the profile. The first column is “Station”. In the Station column, you will write the name of the station you are currently visiting.

  The second column is “Option Chosen”. At each station you will be presented with several options which all have different benefits and costs. In this column, write down the station option you chose.

  The third column is “Expense”. In this column, write down the expense associated with the station option you selected.

  The final column is your “Remaining Balance”. This reflects your monthly balance as a running total of money you have remaining for the month. To determine your monthly balance, you will need to take your starting balance and then subtract all the expenses as you visit the various stations. Remember to calculate your monthly balance after every expense/station/chance card. Your monthly balance will need to remain above zero as you go through the Hands on Banking Experience. If this number ever
goes below zero you will need to revisit previous stations and make adjustments to some of the selected options.

A key concept of this experience is how important retirement is – even at an early age. If at all possible, planning for retirement should begin no later than your first job out of high school or college.

In the Hands on Banking Experience, everyone saves for retirement. Under the “Station” column we have provided a retirement field and calculated your contribution.

Note: If you are using a platform that allows students to give a “thumbs up” or raise their hand, consider asking students with student loans to respond accordingly.

Next, we have provided a student loan field. Look at your profile to see if you have any student loans. If you do, record that as an expense in the row labeled student loan. Now take your monthly balance and subtract your student loan expense. This number now gets recorded in your monthly balance column. If you don’t have any student loans, you don’t have this expense so your monthly balance will remain the same. There is no need to fill out the option chosen column here because there were no options to choose from. This is an example of how you will continue going through this experience.

Remember to refer back to your profile as you go through this experience. Some stations will have different costs based on your family size.

[Take a moment and ask students if they have any questions about how to use their profile and budget worksheet.]

- **SLIDE 4:** Now we will play the simulation virtually – starting together with the first station. You will visit 13 stations and will have to make a choice at each station. While making your choices remember that you must stay within your remaining balance of your profile.

- **SLIDE 5:** This is the communication station and at this station you are required to pick at least one of the mobile phone, cable, and Internet plans listed. Or you may choose one of the internet, cable, and home phone bundle packages. You can also select multiple options at this station. Remember on your profile write down the name of the station, what option you picked and the cost and then come up with your new remaining balance by deducting this expense from your remaining balance.

  **Share some of these key ideas to help students understand the communication station:**
  - Be sure to think about what you currently have for communication.
  - Do you have a smart phone?
  - Do you use Wi-Fi at home?
  - Do you have cable?
  - Do you use streaming services?
  - Look at the bundle packages and what they offer. This may help you save money.

  Once the students have made their choice at this station pause and check for understanding and completion before moving on. Make sure the students have filled out the budget worksheet correctly.

- **SLIDE 6:** Now we have the clothing station. You are required to pick one of the clothing options listed on the slide.
Important Note: Prices are per adult and per child in their family. Refer back to your profile to help determine the total station cost. Calculate the total cost for clothing for your family and write the choice on your profile sheet.

Share some of these key ideas:

- Buying clothes from a thrift store may be a great way to save money. You may even find some cool vintage items!
- Many thrift stores only resell items that are in good shape

SLIDE 7: For this activity we want to show you that unexpected events can happen at any time so we have included chance cards. These cards mimic real life events – while there a few “good” cards, most unexpected events occur with some cost associated. This card says “There is a hail storm in your area and your window breaks. Pay $100 to have it fixed.”

- Important Note: You will need to pick a few students for each of the chance card slides. Try and assign different students each time.

SLIDE 8: At this station you will pick one housing option from the choices listed at the station. There are a few rules at this station that correspond with the transportation station you will see later.

- If you choose to live in a rural area when we get to the transportation station you must choose a car and cannot pick public transportation or walking/biking as an option.
- If you choose a housing option in a suburban area you can choose public transportation as an option but you cannot pick walking/biking.
- If you choose a housing option downtown, you can pick walking/biking when you visit the transportation station.

Share some of these key ideas:

- When picking the apartment option you will be paying rent. This means you do not own the property.
- When you own your home, you have to pay for repairs out of your own pockets.

SLIDE 9: This is the furniture station and you are required to pick one choice for furniture from the options listed at the station. We know that furniture is not usually paid for monthly but we wanted to make sure you understand that furniture is an expense you have to consider when you’re an adult.

Share some of these key ideas:

- Encourage participants to think about the type of furniture they realistically want for their family.
- Think about the housing option you chose. What furniture makes the most sense for your family?

SLIDE 10: This is the Bank Station and you are required to put a minimum of $10 into one of the savings account listed. If you have children, you may want to consider the college savings account as an option.

Share some of these key ideas:

- Saving money is like paying yourself first.
- Saving is important to reach many of your financial goals. The saving options here can help you get started.
- An emergency savings account can help you if you have unforeseen events like an illness or job loss.
- Even if you think you don’t have enough money to save, consider starting small... it adds up.
- **SLIDE 11**: It’s time for another chance card! This card says You lock yourself out of your house. Pay the locksmith $75 to unlock your door.

- **SLIDE 12**: This is the eating out station and you are required to pick one of the eating out plans listed at the station. The costs for this activity is per person in their family and the costs are listed by how any times they would like to eat out each month. You can also pick as many add-ons as you would like but remember the cost is per person.

  **Share some of these key ideas:**
  - Currently, how many times do you think you eat out now? Be realistic with yourself. What do you do now?
  - Cutting back on the amount of times you eat out could help you save money.

- **SLIDE 13**: This is the Childcare Station and you will have to pick one of the childcare options if you have any children under the age of 14. The costs for each option is per child except for the nanny option. If you pick the nanny option the cost is for your entire family and not per child.

  **Share some of these key ideas:**
  - Some families choose childcare services because of their work schedule.
  - There are different types of childcare available. Some offer extra services like homework help and even fieldtrips.

- **SLIDE 14**: At the entertainment station you are required to pick one or more choices for entertainment options listed at the station. The costs for each activity is per person in their family. Think about what you can realistically afford based on the size of your family.

  **Share some of these key ideas:**
  - The activities on this station are per person so be realistic when looking at your budget, and what you can afford.
  - What kinds of activities do you currently do with your family?

- **SLIDE 15**: At this station you are required to pick one insurance option from the choices listed. The costs listed are for 1, 2, or 3+ people.

  **Share some of these key ideas:**
  - Insurance can be expensive but paying for medical services out of pocket is generally more expensive.
  - Insurance helps protect against both health and financial risks.

- **SLIDE 16**: Time for another chance card! This is a trivia chance card and if you answer correctly you get to add money to your profile. Here is your trivia question: Give one example of a need and a want. If you answer correctly, add $100 to your account.

- **SLIDE 17**: Now we have the transportation station. You are required to pick one transportation option from the choices listed at the station. Take a look at your profile and find the housing option you picked earlier and remember the rules from earlier:
  - If you chose to live in a rural area, you MUST have a car and cannot pick public transportation or walking/biking as an option.
  - If you chose to live in a suburban area you can choose public transportation as an option but you cannot pick walking/biking.
You can only use the walking/biking choice if you chose the downtown housing option earlier.

Share some of these key ideas:
- Owning a car can be very expensive. Public transportation is a great way to save money but can be less convenient.
- If you live in an area where you have to own a car consider if it would be cheaper to live in an area where you can use public transportation.

- **SLIDE 18:** Time to go grocery shopping! You are required to pick one of the two grocery plans listed at the station. The costs are listed by how many people you have in your family.
  Share some of these key ideas:
  - Organic groceries may be healthier and more expensive.
  - Think about the type of groceries you or your guardian currently buy.

- **SLIDE 19:** It’s important to give back so we have included this Charitable Giving Station. You are required to donate a minimum of $10 to at least one of the charities listed at the station but you can choose more. You may choose the community service option which is no cost to you but there is a time commitment. Consider your profession and family commitments before picking community service.
  Share some of these key ideas:
  - A donation to a charity can help those in need.
  - Charitable donations of any amount can help your community.

- **SLIDE 20:** Time for another chance card! This card says: It is your birthday and you get a gift! Add $100 to your account.

- **SLIDE 21:** Finally we have the Personal Care Station. At this station you need to pick one of the personal care plans listed. The cost is either per person or per family. You can choose as many personal care add-ons as you like. You can also choose the same add on more than once.
  Share some of these key ideas:
  - Consider how much you currently spend on personal care items.
  - Certain things at this station are wants and not needs. Consider your wants

- **SLIDE 22:** Now that we have gone through all of the stations are there any stations that anyone needs to revisit in order to change their decisions? [Wait for students to answer and go back to any of the stations they request]

- **SLIDE 23:** Now that we have finished the simulation let’s have an open discussion about some of the things that happened during the simulation. [Use these discussion questions to guide your debrief and reinforce lessons taught in the Hands on Banking Experience]
  - What reactions do you have to this simulation?
  - What lessons did you learn from this activity?
  - What considerations were important as you visited each station?
  - Does anyone want to share your strategy – whether you thought it was successful or not?
  - Who had money left over? Did anyone run out of money?
  - Did you return to any station and change your decision? Which one? Why?
- Which station was the most challenging? The easiest?
- Who received a chance card that added money to your budget? How did that make you feel?
- How did you handle the unexpected expenses?
- Based on what you learned, what might you do differently in your real life?

**Step 3: Post-Event**

- Please review this Guide, become familiar with the materials you downloaded, and contact us if you have any questions/concerns.
Hands on Banking® Experience

Best Practices and Helpful Tips

These best practices and tips can help you create a good experience for your students.

1. Since this is a virtual activity you want to keep students engaged. Ask students questions about their profile and their progress throughout the game.

2. Follow the script – the script follows the presentation slide by slide and can help create an interactive and fun activity for your students.

3. Depending on the size of your class you may want to consider asking participants to mute their line unless they are asking a question.

4. Because this is a virtual activity you may want to speak slower and clearer than you would in traditional classroom setting.

5. Start your virtual meeting about 5 minutes early to ensure that your camera and microphone are working properly.