Hands on Banking® Experience  
VIRTUAL IMPLEMENTATION GUIDE

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 (topics).** There are 13 “station” slides (bank, childcare, clothing, communication, charitable contributions, entertainment, furniture, groceries, housing, insurance, personal care, eating out, and transportation) where students will make spending decisions based on their family situation and income.
  - **Chance Cards.** These slides mimic real-life financial surprises – unexpected expenses or gains. They are placed randomly throughout the presentation. You may want to assign chance cards to just a few students, or you can have each chance card apply to all the students.

- **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.

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

Step 2: Before the Experience

- Send each student a randomly selected profile and the Budgeting Tips handout.

- 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: [Title slide]
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: Profile and Budget Worksheet

- The Profile and Budget Worksheet includes information on your career, income, and family. Did everyone get a profile by email? Make sure that’s open on your computer or that you have a printed copy. 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: Profile and Budget Worksheet – continued

Now let’s take a look at the budget worksheet below the profile. This simulation looks at one “month in the life,” and what your income and expenses might be in that month. If your worksheet is on your computer, you can type answers right on it. Or if you have a printed copy, you can hand-write answers – we recommend using a pencil, as you might end up wanting to change some choices! You might also want to have a calculator handy.

- 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. Sometimes you will need to add up costs per person if you have a spouse and/or children to get the total cost for that item.
- 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 filled in the dollar amount you’re setting aside each month, and did the math for you to get your new monthly balance.

- Next, we have provided a student loan field. Look at your profile to see if you have a student loan payment. If you do, that expense is already recorded for you on the worksheet – you will just need to calculate your new monthly balance. Subtract the loan expense from the previous monthly balance and record your new remaining balance. This is an example of what you’ll do at each station. (If you don’t have any student loans, you don’t have this expense so your monthly balance will remain the same, and you don’t need to do anything right now.)

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.
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: The Experience
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: Housing
- First, you’ll choose your housing. Decide whether you’ll live in a downtown, suburban, or rural area, and what size of home you need to fit your family.
- For the sake of simplicity of this exercise, these options are all renting, where the landlord owns the property and you pay monthly rent to live there. In real life you could also have the option to buy a home, and there are pros and cons to both renting and buying.
- Choose one option and write it on your budget worksheet – put “Housing” in the first column, then the name of the option you chose, and then the cost of that option.
- While you’re looking at the options, we also want to point out that the housing you choose will impact the transportation options available to you later.
  - If you choose to live in a rural area, you must choose a car and cannot pick public transportation or walking/biking as an option.
  - If you choose suburban housing, you can choose a car or public transportation, but not walking/biking.
  - If you choose downtown housing, you can pick walking/biking.
- When you’ve recorded your selection, be sure to do the math to subtract that expense from your balance and record your new remaining balance.

[Pause and check for understanding and completion before moving on. Make sure the students have filled out the budget worksheet correctly.]

SLIDE 6: Furniture
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:
- Think about the type of furniture you realistically want for your family.
Think about the housing option you chose. What furniture makes the most sense for your family?

**SLIDE 7: Transportation**
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.
- If you get a vehicle, think about how big it needs to be to fit your family.

**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.
- If you buy a car, you might want to consider the gas mileage – Miles Per Gallon (MPG) – as you can save money in the long run by getting more mileage out of the gas you buy.

**SLIDE 8: Clothing**
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 9: Chance card – hail storm**
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.”
- **Note:** You can pick a few students to apply each chance card to, or you can have all the chance cards apply to everyone for simplicity.

**SLIDE 10: Communication**
This is the communication station. You are required to choose a mobile phone plan and an internet plan, because in reality these are both essential to function in the modern world. Optionally, you can add cable or a streaming service as a “nice to have.”

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:
- Be sure to think about what you currently have for communication and entertainment.
- Do you have a smart phone?
- Do you use Wi-Fi at home?
- Do you have cable?
- Do you use streaming services?

SLIDE 11: Bank
At the Bank station, you are required to put a minimum of $10 into one of the savings accounts listed. You can choose any one of the three types of savings accounts, or put money in more than one. The college savings account is an option to consider if you have children.

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 12: Chance card – birthday
Time for another chance card! This card says: It is your birthday and you get a gift! Add $100 to your account.

SLIDE 13: Insurance
At this station you are required to pick one insurance option from the choices listed. Let’s assume you will obtain the same coverage for everyone in your family – so after you decide which type of plan to get, use the cost corresponding to the number of people in your family (1 for just yourself, 2, or 3+).

Share some of these key ideas:
So why are you paying for insurance? The basic concept is that you pay some money upfront to protect you from bigger costs down the road if something happens, and to cover routine care that can prevent bigger health problems.
- Let’s say for example that you break your leg. If you’ve been paying for insurance, you only have to pay a small amount now to get treatment. But without insurance, you will have to pay the full medical bill that’s probably thousands of dollars.
- Also, the checkups that insurance covers can save you money in the long run by preventing more serious medical, dental, or vision problems.
So, insurance helps protect you against both health and financial risks.

- Insurance can be expensive, but paying for medical services out of pocket is generally more expensive.
- When you are considering employers and jobs in the future, you may want to ask what benefits they offer, like insurance.

SLIDE 14: Groceries
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 15: Chance card – dental insurance
This chance card says you need to have a tooth cavity filled. Here’s an example of the real impact of whether you chose an optional insurance policy, for dental care. If you have insurance, you pay a small fraction of the cost of care and insurance covers the rest. If you don’t have insurance, you need to pay the full bill yourself.

SLIDE 16: Childcare
This is the Childcare station and you need to pick one of the childcare options if you have any children under the age of 14. (We’re using age 14 as the threshold just for illustration in this exercise. In reality, every family is different, and there are even different state laws about the minimum age that kids can be left alone.)

The cost 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 17: Personal care
Next 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. Which things do you need in a given month, and which would be “nice to have”?

CAN END SIMULATION HERE IF RUNNING OUT OF TIME – IF ENDING, SKIP TO SLIDE 21, “REVIEW”

SLIDE 18: Entertainment
At the entertainment station you are required to pick one or more choices for entertainment options listed at the station. The cost for each activity is per person in your 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 19: Eating out
This is the eating out station. The cost for this activity is per person in your family and the costs are listed by how any times you would like to eat out each month. If your budget allows, choose one of the eating-out plans. You can also pick as many add-ons as you would like, but remember the cost is per person.

If you are getting short on money, you have the option to skip eating out at all, or to choose just an add-on, such as one pizza during the month.

Share some of these key ideas:
- Currently, how many times do you think you eat out now? Be realistic with yourself.
- Cutting back on the amount of times you eat out could help you save money.
SLIDE 20: Charitable contributions

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 21: Review

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 22: Debrief

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?
- Who had children? How did that affect the decisions you made?
- Did you return to any station and change your decision? Which one? Why?
- Which station was the most challenging to make a choice? The easiest?
- How did you handle the unexpected expenses?
- You might have noticed an education level on your profile – e.g. high school diploma or different levels of college or graduate degree. What impact do you think that had on your income situation?
  - Make the point that the amount of education you have correlates to your income level. You might have noticed that a higher education level might have given you a higher income level.
  - How did that impact the amount of money you had left over?
  - Make the point that these outcomes aren’t fixed – you can make choices to influence the amount of money you have. Seeking additional knowledge and skills can change your income.
- Based on what you learned, what might you do differently in your real life?

SLIDE 23: Thank you [end of presentation]

**Step 3: Send us your feedback.**

Feedback is important to us. Please ask your participants to fill out the Hands on Banking Experience Feedback Form.