

The CashCrunch 101 game has been designed with the teacher in mind. It is a resource that is not there to replace the teacher, but for the teacher to be able to facilitate discussions and bring about a deeper understanding for their students in a fun and non intimidating way. It is the belief of the team at CashCrunch Games, that by playing the game and using it as a starting point, there are countless number of discussions and activities that can come about.

Here are just a few that the team has come up with. I am sure there will be many more. If you have any extra ideas, we would be happy to post them on the CashCrunch Games website for everyone to see.

From the Fixed Expenses Screen the following discussions and activities could take place:



JANUARY FIXED EXPENSES	
House Rent	\$300.00
Phone Bill	\$52.00
Car Insurance	\$121.00
Tuition Fees	\$49.00
Groceries	\$164.00
Gasoline	\$44.00
<b>Total Fixed Expenses</b>	<b>\$730.00</b>

**GO**

**House Rent.** Rental prices of properties surrounding the school and different neighborhoods. Reasons for one property being higher than another. A 3 bedroom house is a 3 bedroom house, right?

The debate whether to buy or not to buy - which leads in to Opportunity Cost, savings, loans interest rates etc. Are you there to stay for a long time? Is it an investment? Is there a housing boom? Are there any legal requirements for both? What about liability and general up keep of the house etc.

**Phone Bill.** What deals are out there? A great activity for comparison pricing. Different deals for different people. Can you find a better deal for the people in your household? What's in the terms and conditions?

**Car Insurance.** What's the legal requirement? Are there different levels of Insurance? What are the advantages and disadvantages? Where can you find Car Insurance? What's in the terms and conditions?

**Tuition Fees.** Students are going to college. A great introduction into the cost of college and why it is important to make the right choice. What do courses cost? What the benefit of moving away from your local town?

**Groceries.** Choose a standard basket of groceries, for example milk, eggs, vegetables etc and then run a price check on the various grocery shops in the area. Why does one shop charge more than another? Comparison of branded and own branded goods could be conducted. Collect coupons and discuss ways of cutting grocery costs. Possible reasons for increase in the price of goods e.g. seasonal fruit etc. How can we reduce the amount of groceries that we need?

**Gasoline.** Graph the price of gasoline as it fluctuates over the month. Each student chooses a local gas station and charts the price of the gasoline on a daily / weekly basis. On those days, they then calculate

what it would cost to fill up a car with a 15 gallon tank and chart the cost. Does the amount fluctuate? If so what would the difference be? Compare your findings with students from other parts of town. How can we reduce the amount of fuel that we need?

Could the Fixed monthly expenses be reduced?

Work on cutting your own households monthly expenses.

From the Income screen, the following discussions and activities could take place.

INCOME						
WEEK	HOURS WORKED	HOURLY RATE	WEEKLY WAGE	TIPS	(TAX WITHHELD)	TOTAL
1	12	\$9.00	\$108.00	\$18.00	\$25.20	\$100.80
2	9	\$9.00	\$81.00	\$63.00	\$28.80	\$115.20
3	23	\$9.00	\$207.00	\$34.00	\$48.20	\$192.80
4	16	\$9.00	\$144.00	\$65.00	\$41.80	\$167.20
					<b>TOTAL</b>	\$576.00

**Hourly rate.** Find out how much various jobs pay per hour. Does the rate depend on skills, qualifications, age, experience etc?

**Tips.** Which jobs can you expect to get a tip? Why are tips given and how does your level of service affect your tip

rate?

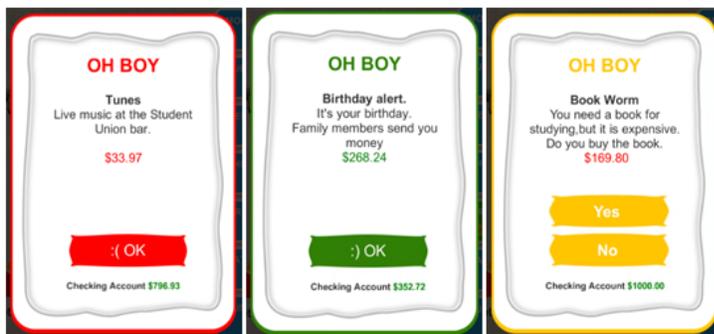
**Tax.** What is tax taken out of your paycheck and where does it go? Does the tax rate vary? Why type of tax is there?

**Hours worked.** Is there a difference between full time and part time? As a student are there any limits on the number of hours that you are allowed to work? What are the maximum hours that you are allowed to work during the week before overtime? Are there any legal rights of workers depending on the number of hours worked?

**Gross and Net Pay.** How is Gross and Net Pay calculated? What deductions would come out of a paycheck to become net pay?

Why will the number of hours vary from week to week?

From the Oh Boy cards, the following discussions and activities could take place.



**Income Cards.** What potential sources of Income are available to a student? How would you go about finding a part time job or earning extra income? Find as many potential income streams in your neighborhood as possible.

**Expense Cards.** What expenses do you incur on a regular basis? Could you record all the transactions that you have made for a week? Which are essential and which are not?

**Decision Cards.** The concept of Opportunity Cost. Are there any consequences to choices that have been made? Risk versus reward. Do you pay insurance or not? Can you afford not to pay insurance?

### Financial Statements.

<b>Checking Account Opening Balance</b>	<b>\$845.99</b>
<b>INCOME</b>	
Fixed Monthly Gross Income (80hr x \$9.00 ) + \$207.00 (tips)	\$927.00
-20% Tax	\$185.40
Fixed Monthly Net Income	\$741.60
Oh Boy Cards Income	\$125.94
Daily Bonus	\$0.00
<b>Total Income</b>	<b>\$867.54</b>
<b>EXPENSE</b>	
Oh Boy Cards Expense	\$275.65
Fixed Monthly Expense	\$607.00
<b>Total Expense</b>	<b>\$882.65</b>
<b>Checking Account Current Balance</b>	<b>\$829.98</b>

Introduction of financial statements and why they are so important.

Opening Balance plus Income, take away Expenses equals Closing Balance. Total Income minus Total Expense equals Net Inflow / Outflow.

**Financial Overview.** The essence of Net Worth. How does Net Worth increase or decrease? Why is it an important concept? How do savings pay an important role in the game? Are there any moments in the game when they are needed. If so, why?