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Free Game App Developed to Improve Financial Literacy of Teenagers

Newport Beach, CA – June 29th, 2015 - The statistics are shocking. Nearly 30 percent of Americans report they have no emergency savings, according to Bankrate.com. The USA ranked 27th out of 28 countries in the percentage of teenagers who are prepared to manage their money, according to a financial literacy survey released by Visa.

In response, two business school educators have developed an engaging free App called CashCrunch101 to address financial illiteracy among American teens. “We can say with some degree of certainty that 100 percent of financially illiterate adults start out as financially illiterate teens – and that is something our game is designed to address,” said Bill Morris CEO of CashCrunch Games.

““In my experience as a teacher, I found that too many teens were put off by financial literacy because they equated it with math,” said Paul Vasey, who developed the software. “To pull teens in, it was essential that the App be relevant, challenging, and most important, fun,” Vasey added.

The personal finance game CashCrunch 101, for example, improves money management skills and habits of the teen players – with the goal of having these skills transferred to the real world. The board game format covers topics such as income, expenses, spending and saving. Players see in real time the ramifications of wise and unwise money management choices.

The CashCrunch App is currently in the Apple and Android stores with a downloadable computer version also available from the www.cashcrunchgames.com website.

Vasey and Morris are working on additional features to cover topics such as credit card management.

The App was piloted by students at Sacramento College and received extremely positive reviews.

About the Founders: Paul Vasey served as a teacher and Head of Department of Business Studies at The Read School, in the UK. Bill Morris is an Adjunct Professor of Strategy and Entrepreneurship at the University of California Irvine (UCI)-The Paul Merage School of Business.