

## THE MONEY GAME

### LESSON 2A OF MONEY FOR FOOD

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Note to Educator: This lesson will take longer than 20 minutes to teach in most group settings. The optional wrap-up activity will add even more time.

#### Learner Objectives

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- Participant will list income sources (money and other financial resources) that are available to families.
- Participant will list regular and irregular expenses that many families experience.
- Participants will identify at least three needs and three wants for their household.
- Optional: Participant will practice and demonstrate the roles of planning and decision making in resource management.

#### Teaching materials needed

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- MONEY Bingo cards (1 per participant)
- Pencils or pens
- Worksheet—Family Income and Expenses
- Optional: Three inexpensive prizes for use in the “Which Prize?” activity.
- Tokens, cereal pieces or small objects for Bingo
- Whiteboard and or flipcharts and masking tape or post its.

#### Background information for the Educator

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The MONEY Game is designed to provide a visual framework to show many of the factors that make a difference in family money management. In order to “win” the MONEY Game, a family must consider all of their options and make good decisions.

*Participants are asked to identify:*

- Possible sources of Money or income (*listed under column M*)

*A variety of Expenses:*

- Expenses on which families often Overspend (*listed under O*)
- Expenses which are Needs (*listed under N*)
- General Expenses (*listed under E*)
- Expenses which are encountered irregularly or Yearly (*listed under Y*)

Within each category of expenses, families and individuals have many options, and therefore must make decisions about how they will spend their money. The activity also shows the differences in families related to sources of money and what they value. There are NO right and wrong answers. Some items may show up under more than one column.

Decision making is a skill that can be learned. Making good decisions based on the information available is a tool that can help families be in better control of their resources. The wrap-up activity (“Which Prize?”) can be used to illustrate decision-making.

Pre-filled cards with pictures may be an option for low literacy learners.

## Teaching Lesson 2A

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1. Ask participants to briefly share with a partner how they went about making their choice for a recent expenditure.
2. Share with participants the topic for today's session will be talking about household (or personal) income and expenses. Income is money (or other financial resources) that is coming "in" to the household. Expenses are those items for which money must be spent.
3. Ask participants to what they would like to get out of this session. Record on the board or flipchart.
4. Engage participants in generating a list of items for each of the following categories as you explain each and record on sheets of flipchart..
  - M** - Money sources or income
  - O** - Overspending (expenses where families often spend more money than necessary)
  - N** - Needs (basic expenses for the family or person)
  - E** - General Expenses for the family or person
  - Y** - Yearly or irregular expenses (families often forget to plan for these)
5. Play the MONEY Game

### **Preparing to Play:**

Give each participant a blank MONEY bingo card. Ask participants to fill in examples of income and expenses under each of the category columns on their card using the lists on the flip charts. An example is provided for each category to get participants started.

**Examples of items that could be suggested for the "MONEY" categories:**

<b>M Money</b>	<b>O Overspending</b>	<b>N Needs</b>	<b>E Expenses</b>	<b>Y Yearly</b>
wages/salaries tips/commissions Social Security Unemployment compensation pension/retirement interest income rental income earned income tax credit/tax refund child support Spousal/Family Support WIC coupons SSI gifts/inheritance school loan medical assistance fuel assistance child care subsidy food stamps reduced/free school lunches commodity foods housing assistance	cable TV long distance calls credit charges finance charges for overdue bills name brand clothes convenience foods alcohol, tobacco rent-to-own check cashing fees parking fines eating away from home/food delivery, i.e. pizza food from vending machines video rentals toys/fun entertainment personal care services (nails, hair salon, barber, hair removal, etc) Dry Cleaners	very basic needs: food shelter clothing general needs: water/sewage healthcare transportation electricity heat for home education special needs: care for dependent family members medicine	groceries meals away from home rent, mortgage home repairs utilities: phone furniture car loan transportation (bus pass, taxi, gasoline) parking fees child care child support payments insurance fees and co-pays medicines clothing laundry/cleaning credit/bills pet care loan payments hobbies and entertainment gifts savings	security deposit for apartment taxes on home income taxes fuel oil/propane car registration drivers license some insurance payments health and vision exams back-to-school supplies tuition gift giving holiday/family celebrations vacations

### Playing the game:

Play the MONEY Bingo Game just like Bingo. Discuss each item, as appropriate.

- **Option 1:** Participants take turns naming one item they have listed on their card. (First participant names an item under “M”, the second from “O”, and so on.) Other participants look on their MONEY card to see if they have the item that was read; if they do, they should circle it (or cover with a penny, toy money token, or cereal).

#### OR

- **Option 2:** Write or type all the possible items under each category on small pieces of paper and place these in a cup. Participants take turns drawing papers from the cup and read the item aloud. Other participants look on their MONEY card to see if they have the item that was read; if they do, they should circle it. (i.e. M=child support, might also be under E)

*The first player to circle 5 items in a row—down (vertically), across (horizontally), or diagonally—should say “MONEY” and is the winner. Continue to play until 3 or more persons have “won.”*

#### 6. Optional: Wrap-up Activity — “Which Prize?”

This activity can be used to initiate a discussion of decision making. The activity can demonstrate that information is useful in helping us make good decisions.

- Offer each of the 3 winners their choice of 3 nearly identical, wrapped prizes (ask them to not open packages, yet).
- Ask each person why they chose the prize that they did. (Only criteria available is appearance—color of package)
- Now allow first winner to feel all 3 packages and choose one; then 2nd winner can choose one based on feel. Again, ask why a particular package was chosen.
- Now ask each to open their package.
- Allow first winner to look at all prizes and choose one; then 2nd winner can choose.
- Discuss how decisions are made—especially how **the amount of information one has makes a difference in the choice made.**

*Suggestions for prize include items such as nonperishable food, kitchen or cooking utensils, water bottles, etc.*

#### 7. Summarize by reminding participants of these three steps for planning for spending:

- Identify sources and amounts of income and other financial resources that are coming into the family or household
- Identify where family money is going. Some must go to meet needs, some is spent for regular and irregular expenses, and some is spent for fun or optional items we choose.
- Managing your resources is all about making choices.

## Concluding Lesson 2A

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Before asking the end of session evaluation questions, say the following to the learners:  
**“I am going to ask you a couple questions that will help us see what you plan to do after today’s session. You do not have to answer the questions if you don’t want to. All of your answers will be private.”**

End of session questions for Lesson 2A:

- How many sources of money or other resources that a family could use did you hear about for the first time today?
- How many irregular or yearly expenses will you now start planning for in your household?

Record participant responses and other information about the lesson on the Educator Notes form.

Do not record individual learner’s names on evaluation forms or questions. Do not share individual answers or comments made by the learners with other teachers or staff.

Thank people for participating, and ask them to take a few minutes to complete a brief Comment Form about the lesson.

## THE MONEY “BINGO” GAME

Fill in the squares with words that fit the category. As a term is discussed, circle it. First one to get five across, vertically, or diagonally wins.

<b>M</b> <b>Money</b> MONEY and other resources	<b>O</b> <b>Overspending</b> OVERSPENDING on these items is common	<b>N</b> <b>Needs</b> Items we NEED to buy or spend money on	<b>E</b> <b>Expenses</b> Flexible and inflexible EXPENSES	<b>Y</b> <b>Yearly</b> YEARLY or irregular expenses
<b>Advanced Earned Income Tax Credit</b>				
	<b>Nationally advertised brands</b>	<b>Free</b>		
				<b>Gift for child's birthday</b>
			<b>Telephone bill</b>	

## COMMENT FORM

Today's topic was "The Money Game"

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We are very interested in your comments about today's lesson. Your completion of this form is voluntary and implies your consent to participate. All answers will be confidential to the extent allowed by law. Summary reports or other uses of the information will not identify you in any way. We may use your comments to help us describe the work that we do and to make future lessons better. If you have any questions, please contact Shelley King-Curry, (608) 265-5069  
Thank you!

How helpful was the lesson today?

- very helpful
- helpful
- somewhat helpful
- not helpful

Write one thing that you heard today that you will try to do at home:

Please share if there was something you wanted to get out this session that was not covered that would have met your needs.

**EDUCATOR NOTES – LESSON 2A**

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Educator name: \_\_\_\_\_

County: \_\_\_\_\_

Date: \_\_\_\_\_

Location: \_\_\_\_\_

Number in group (enter "1" if individual learner) \_\_\_\_\_

**How many sources of money or other resources that a family could use did you hear about for the first time today?**

number of participants providing two or more \_\_\_\_\_

number of participants providing one \_\_\_\_\_

number of participants providing none \_\_\_\_\_

**How many irregular or yearly expenses will you now start planning for in your household?**

number of participants providing two or more \_\_\_\_\_

number of participants providing one \_\_\_\_\_

number of participants providing none \_\_\_\_\_

**Educator assessment of the lesson and how lesson was received by participants:****Other comments from participants:****Note to Educator:**

Complete this form after each time you teach this lesson. Turn in to your supervisor.