

### More Choices

(you may select more than one)

- a. CDs or videos
- b. \$10,000 life insurance policy
- c. weekly giving to charity or religious group
- d. newspaper and magazine subscriptions
- e. Internet service
- f. favorite hobby (photography, sports, computer games)
- g. color television, VCR, or CD player
- h. expensive dates
- i. business suits and jackets
- j. personal computer
- k. new car or pickup

# THE Spending Game

**29.99**

**IOWA STATE UNIVERSITY**  
University Extension

**Money 2000**  
*and Youth*

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## Utilities



### Heat and lights

a. included in rent

b. cost split

among roommates

c. you pay the bills

### Phone

a. no phone

b. phone; few long

distance calls

c. phone; lots of long

distance calls

d. cell phone

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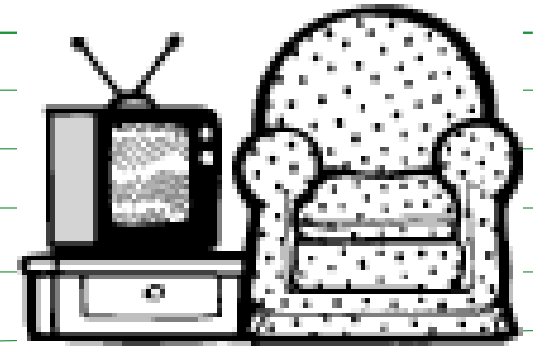
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## Furnishings



a. borrow from parents

b. buy used

c. buy new



## Insurance

### Health and disability

a. no coverage

b. basic health coverage

c. health and disability coverage

### Auto

a. liability coverage only

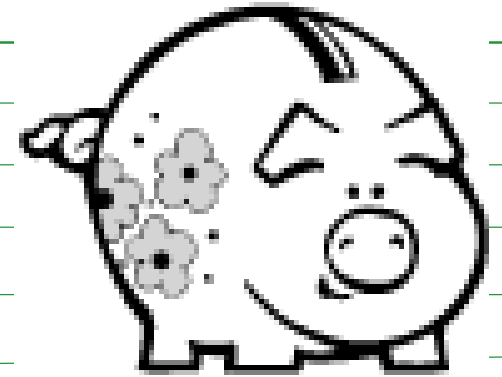
b. complete coverage

c. high risk coverage

### Renter's

a. no coverage

b. property and liability coverage



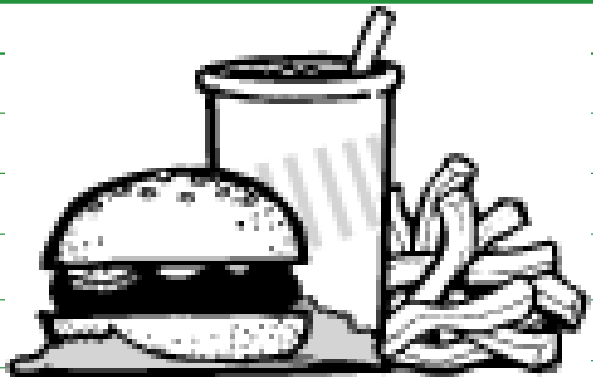
## Savings

a. change in piggy bank

b. \$25 a month

c. \$50 a month

**Food**



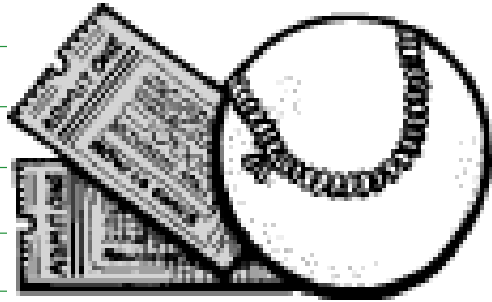
- a. eat with parents or carry brown bag lunch
- b. snacks from vending machines or convenience stores
- c. cook for yourself; eat out once a week
- d. frequent fast-food lunches; eat out for dinner once a week

**Transportation**



- a. walk or bike
- b. buy fuel for family car
- c. buy used car; pay for maintenance

## Recreation



- a. television, picnics, visits with friends
- b. cable television; occasional movies
- c. concerts, health club membership, and a vacation

## Clothing



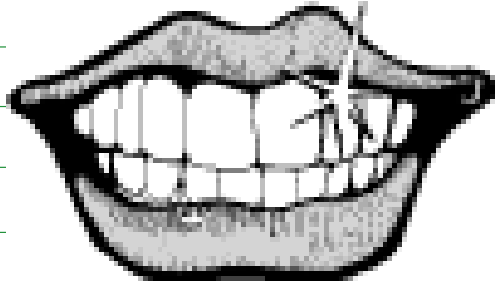
### Clothes

- a. wear high school wardrobe
- b. buy at discount store
- c. buy name brand clothes

### Care

- a. use parents' washer and dryer
- b. go to laundromat; some dry cleaning
- c. buy washer and dryer

## Personal Grooming



a. generic brands

b. basic hair cut; discount specials

c. hair styled and permed; name brand products

## Gifts



a. make your own

b. cards and small gifts on special occasions

c. expensive gifts for everybody

## Directions

### Purpose

Managing money means making choices. There is never enough money for all the things we'd like. This game will help you decide what is most important to you.

### How to Play

#### Round #1:

Today, each of you has a "20 bean" income. Go through all categories in "The Spending Game." Make one selection in each category and fill in the accompanying box(es) with bean(s). Instead of beans, you can use your pencil to mark up to 20 boxes as follows: ☐

#### Example

You choose to rent a place of your own. This housing category requires three beans or three marks.

### Housing

- a. live with parents
- b. share apartment with friends
- c. rent place of your own

### Discussion Questions

Compare your spending choices to those of other players. What did you spend your money on? How do your values, goals, and past experiences affect spending choices? What did you learn about yourself from this activity?

#### Round #2:

Your income has been cut to 13 beans. Decide what you must give up. Where will you cut the seven beans? If you are not using beans, complete 13 boxes with X marks as follows: X

(Discussion Questions continued)

What was easy about choosing between options?

What was difficult about choosing between options?

How much do you plan to save? Why?

How much money is "enough" to have in an emergency fund?

What kinds of unexpected expenses could be paid out of an emergency fund?

Why is saving and having an emergency fund important?

### Final Thoughts

What did you learn about yourself from this activity?

What did you learn about making decisions?

How will you use what you have learned to make money management decisions?

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**Helping you become your best.**

## Housing



a. live with parents

b. share apartment with friends

c. rent place of your own

# Setting Goals

A goal should be clear, measurable, and have a time limit.

Define three of your short-range goals to be reached in less than three months.

- 1.
- 2.
- 3.

Define three long-range goals to be reached in one year.

- 1.
- 2.
- 3.

Define two long range goals to be reached in five years.

- 1.
- 2.

Define one goal you would like to achieve in the next 20 years.

Save these goals and look at them frequently. Note how you change your mind about some of them and also how unrealistic they might have been.

Finally, always remember that the achievement of any goal can make you feel very successful and confident.

**Resources adapted from Teenage Pregnancy program #7**

Practical Parenting Series 1991-1995 Second Edition, Published and Distributed by United States Learning, Inc.