

Living On Your Own

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Your Money Management
Your Shopping Skills
Your Living Quarters

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Directions

Purpose: Managing money means making choices. Quite simply, 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, you have a "20★" income. Go through the categories in the game, make one selection in each category, and place an ★ in the accompanying box or boxes. Mark as many as 20 boxes with your ★s.

Example

Blair Williams chooses to rent an apartment. This housing category requires 3 ★s. She now has 17 ★s left to spend on the other categories.

Housing

- a. Living with parents
- b. Share apartment, dormitory, fraternity, or sorority.
- c. Rent a place of your own.

You may change your mind about the number of stars you have spent for a category — just go back and erase. Don't spend more than 20 stars.

If you are thinking of situations not covered by these categories or choices, add some of your own. You may also spend more or less than suggested for a particular item if your reasons are justifiable. Go ahead and make your choices.

Round 2: Now, pretend that you lost your part-time job. Your income has been cut back. You now have 13 ★s. Circle your new choices.

Discussion Questions

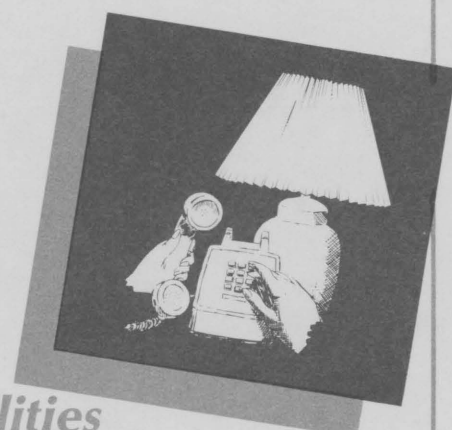
What was the first item you gave up when your income dropped? What was the last item you were willing to give up? Why?

Compare your spending choices to those of other players. How do personal values, goals, and past experiences affect each person's choices? Did you include savings in your spending plan? How much do you think is needed in an emergency reserve account for unexpected expenses?



Housing

- a. Live with parents.
- b. Share apartment, dormitory, fraternity, or sorority.
- c. Rent a place of your own.
- d. Other. _____



Utilities

Heat and Light

- a. Included in rent.
- b. Cost shared by roommates.
- c. You pay total cost.

Phone

- a. No phone.
- b. Phone; limited long distance calls.
- c. Phone; many long distance calls.



Furnishings

- a. Use parents' at home.
- b. Borrow from parents or friends.
- c. Rent furniture or live in furnished apartment.
- d. Buy at garage sale or thrift shop.
- e. Buy new furniture.



Food

- a. Provided with housing.
- b. Eat with parents or carry lunch.
- c. Cook at home; dinner out once a week.
- d. Purchase frequent fast food lunches and weekly dinner out; cook other meals.
- e. Purchase all meals away from home.



Clothing

Clothes

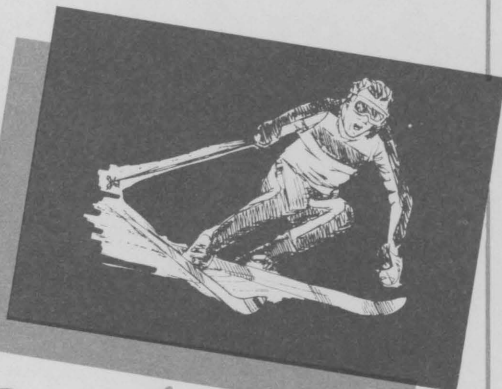
- a. Wear present wardrobe.
- b. Use your sewing skills.
- c. Buy at discount store, thrift shop, or used clothing store.
- d. Buy at a department store.
- e. Shop for designer clothes.

Care

- a. Do laundry at parents' home.
- b. Use common facilities in apartment or dormitory complex.
- c. Use laundromat; some dry cleaning.
- d. Use commercial laundry.
- e. Rent washer and dryer.

Transportation

- a. Walk or bike.
- b. Ride the bus or join a carpool.
- c. Buy fuel for family or own vehicle.
- d. Buy used vehicle.
- e. Buy new vehicle.



Recreation

- a. Television, visits with friends, and picnics.
- b. Cable television, sports, and dances.
- c. Concerts, vacations, and spectator sports.
- d. Other. _____



Personal Grooming

- a. Generic grooming products.
- b. Hair cut, selected grooming products.
- c. Hair styled and permed, name brand grooming products.



Insurance

Health and Disability Insurance

- a. No coverage.
- b. Fringe benefits of job.
- c. Covered under parents' policies.
- d. Group coverage (school or job).
- e. Individual health and disability coverage.

Life Insurance

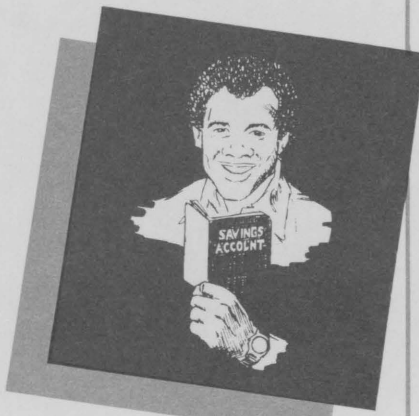
- a. Term life.
- b. Whole life.

Auto Insurance

- a. Covered on parents' policy.
- b. Pay for liability coverage only.
- c. Pay for complete coverage.

Renter's Insurance

- a. No coverage.
- b. Covered under parents' policy.
- c. Pay for property and liability coverage.



Savings

- a. Change in piggy bank.
- b. Five percent of income.
- c. Ten percent of income.

Gifts

- a. Make your own.
- b. Purchase cards and small gifts on special occasions.
- c. Purchase frequent gifts for everybody.



More Choices

(You may select more than one.)

- a. Records or tapes.
- b. Books, china, pans, or other items purchased on installment plans.
- c. Weekly giving to charity or religious groups.
- d. Newspaper and magazine subscriptions.
- e. Favorite hobby (such as photography or computer games).
- f. Color television, VCR, or stereo.
- g. Big-spender dates.
- h. Other. _____



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