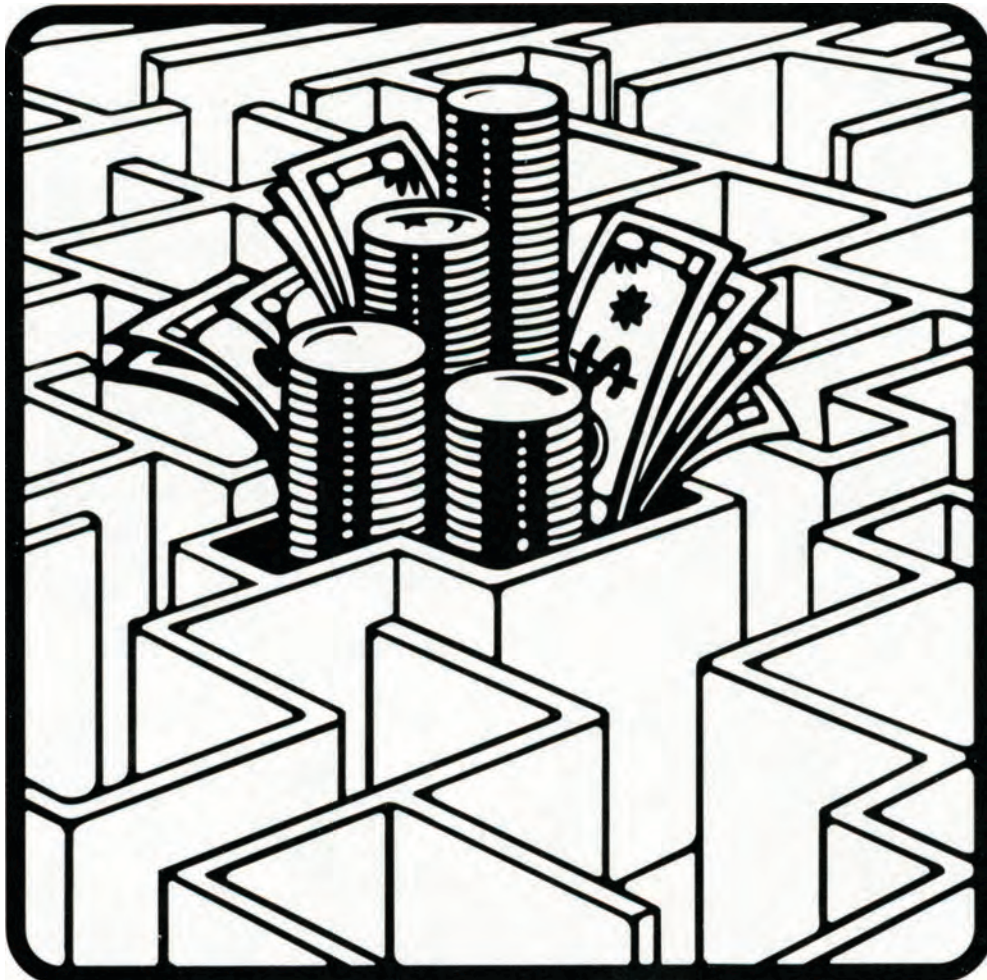


the Budget Game



MISSISSIPPI STATE
UNIVERSITY
EXTENSION SERVICE

Directions

Purpose

Managing money means making choices. There is never enough money for all the things we need and want. This game helps you decide what is most important to you. It lets you plan the use of your money based on your values and goals.

How to Play

Round 1:

Each player has a "20-bean" income. Go through the budget categories on the game card, make one selection in each category, and "spend" the amount indicated by placing a marker or markers in the accompanying box or boxes. Mark up to 20 boxes.

Example:

You choose to rent a place of your own. This housing category requires 3 beans, so place 3 markers after "rent a place of your own." You now have 17 beans left to spend.

Continue through the budget categories spending your 20-bean income. You may change your mind about what you spend where; just go back and adjust your markers. Remember, you can spend only 20 beans.

If you think of situations these categories or choices don't cover, add items of your own under the category More Choices. You may spend more or less than suggested for an item if you have good reasons.

Discussion Questions

Which of your choices were needs?

Which of your choices were wants?

Round 2:

Now pretend your income has been cut to 13 beans. Decide what you must give up. Where will you cut 7 beans? Remove 7 markers, and rearrange the remaining 13 markers.

Discussion Questions

What was the first item you gave up? Why?

What was the last item you were willing to give up? Why?

Compare your choices to those of other players. How do personal values, goals, and experiences affect each person's choices?

Did you include savings in your spending plan? How much do you think is needed in an emergency fund for unexpected expenses?

Turn to the last page of the game card, and complete a monthly budget plan.



HOUSING

- a. Live with relative.
- b. Share apartment or house with others.
- c. Rent a place of your own.
- d. Other (ex. buy a home).



UTILITIES

Heat and Light

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

Phone

- a. No phone.
- b. Phone; limited long distance calls; no special features.
- c. Phone; many long distance calls or cellular phone.



FURNISHINGS

- a. Receive from relatives or friends.
- b. Buy at garage sale or thrift shop.
- c. Rent furniture or live in furnished apartment.
- d. Buy new furniture.



FOOD

- a. Provided with housing (room and board).
- b. Make use of food pantry or food assistance.
- c. Cook at home; dinner out once a week.
- d. Buy frequent fast food lunches and weekly dinner out; cook other meals.
- e. Buy most meals away from home.



CLOTHING - ADULTS

- a. Wear the clothes you have or donated clothes.
- b. Use your sewing skills.
- c. Buy at discount stores, garage sales, thrift shops, or used clothing stores.
- d. Buy at department stores.
- e. Shop for name-brand clothes.

CLOTHING - CHILDREN

- a. Buy inexpensive clothing that is slightly larger for longer wearing time.
- b. Buy cloth diapers and laundry.
- c. Use disposable diapers.
- d. Buy more expensive clothes frequently.

CARE

- a. Do laundry at the home of relative or friend.
- b. Use common facilities in apartment.
- c. Use laundromat; some dry cleaning.
- d. Rent-to-own washer and dryer.
- e. Buy washer and dryer, using credit.



TRANSPORTATION

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



RECREATION

- a. Television, visits with friends, and picnics.
- b. Rent VCR or DVD and movies.
- c. Satellite or cable television, sports, and hobbies.
- d. Concerts, vacations, and spectator sports.



PERSONAL GROOMING

- a. Generic grooming products.
- b. Hair cuts, selected grooming products.
- c. Regular professional hair styling, name brand grooming products.



CHILD CARE

- a. Provided by family, friend, or state supported.
- b. Hire sitter on limited basis.
- c. Pay for full-time day care at reduced costs.
- d. Pay for full-time day care.



INSURANCE

Health and Disability Insurance

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

Life Insurance

- a. No coverage.
- b. Term life.
- c. Whole life.

Auto Insurance

- a. Covered by car owner's 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. Save regular amount of income weekly or monthly.



PETS

- a. Food.
- b. Grooming and healthcare.



GIFTS

- a. Make your own.
- b. Buy cards, toys, and small gifts on special occasions.
- c. Buy larger gifts for all occasions.



MORE CHOICES








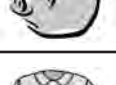


(You may select more than one.)

- a. Buy CDs, DVDs, or download music.
- b. Buy cigarettes.
- c. Buy books, china, cookware, or other items on installment plans.
- d. Weekly giving to charity or religious groups.
- e. Newspaper and magazine subscriptions.
- f. Buy snack food frequently.
- g. Buy television, VCR, DVD, iPod, or computer.
- h. Other. _____
- _____
- _____

YOUR BUDGET PLAN FOR A MONTH

Total Income per Month	\$
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Monthly Amount

	Housing, Utilities, Furnishing, and Supplies	\$
	Food	\$
	Transportation	\$
	Child Care and/or Child Support	\$
	Insurance, Medical, and/or Dental Expenses	\$
	Credit Payments	\$
	Savings	\$
	Clothing	\$
	Recreation and Personal Grooming	\$
	Other – Gifts, Church, School, Pets, etc.	\$

Total Budget per Month	\$
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