

Initially: choose college education: What type of degree (community college, bachelor's degree, graduate school)

To do: find approximate student loan values (assume no help from parents)

1. Spending

a. Revenue/Sources of Income

- i. Get a job. Depending on education, there are different jobs available, like The Game of Life. The job part can start alongside the education segment, but a career will be selected afterwards, based on the education. Perhaps a direction to this is chosen towards the beginning of the education segment, so that studying for the specific career can ensue.

1. This is a big difference from JA Finance Park. JA's game sets you by default to an irrelevant occupation and a low salary, which forces you to budget well. This is also a possibility, too, though, since there is the possibility that students will abuse the opportunity to become a doctor by going to college for 8 years in the game, simply because they can (like the Game of Life). This might reduce learning. However, the advantage of giving a choice in this is that it allows for the possibility of making the system more of a game that kids will play outside of just their homework time, too. This would force them to work through the budgeting process even more, though it wouldn't allow them to advance through the game at an unreasonable pace.

b. Expenses

- i. College tuition, of course, remains. Scholarships don't exist, so all of this is in student loans which have interest. We can set this interest rate to 6.8%, which is the estimated interest rate for this school year (2012-2013). This does not match the Federal Stafford Rates, which are variable until consolidated. The interest rate for unsubsidized student loans is also capped at this point through the end of this year.
- ii. Groceries: JA Finance Park includes this in the budgeting category, as it allows you to allocate your disposable funds to various sections: groceries, transportation, housing, gifts and saving.

c. Taxes

- i. Income tax is the primary point of interest here. Sales tax can be mentioned in the expenses section. Property taxes also have to be calculated in certain situations. The Expenses section will also have to cover housing and transportation. Note: Up to \$2,500 can be deducted from Income Taxes as interest paid on Student Loans. This doesn't have to be incorporated, though, as it may become excess information or a concept which doesn't apply by the time these students take out loans.

Income between...	...and...	Tax bracket
0	8700	10%
8700	35350	15%
35350	85650	25%
85650	178650	28%
178650	388350	33%
388350	above	35%

2. Budgeting

- a. Planning: First stage would be accounting for taxes. Second stage will be to account for necessities, such as rent (\$1000 per month), food (offer choices based on what would be required: 4 Roast Chickens (\$6.99 each), 6 bags of lettuce (\$2.50 each), 3 bags of greens (\$2.99 each), 10 bananas (\$.19 each), 4 apples (\$6.00 total), 10 oranges (\$3 total), dozen eggs (\$1.79), loaf of bread (\$2.49), 7 cans of tuna (\$1.20 per can)), transportation (\$5 per day for bus, \$20 for taxi once a week), insurance (whether or not this is included in job or paid for personally), education for children, electricity (\$96.16/mo.), phone (\$32.03/mo.), TV (\$51.73/mo.), Internet (\$41.02/mo.), Natural Gas (\$114.87/mo.).
- b. Tracking: Using bank statements, keeping track of expenditures through credit report (matching with receipts: to keep track and easily find fraud), how to use Excel to do this, creating budgets based on this (use an example of how this could be done in present life for classroom curriculum, but not game).

3. Saving/Banking

- a. Different types of bank accounts: checking/savings
 - i. Interest Rates
 - ii. Choosing a bank
 - iii. Online banking

4. Investment

- a. Preserving Capital vs. Growing Capital
 - i. One requires a lot more knowledge and skill than the other, and is much riskier.
 - ii. Use imaginary tickers to teach how to invest, and what.
 1. Use articles to explain trends that influence investing.
- b. Charity
 - i. Choosing a good charity
 1. Gauging impact
 - ii. Importance of giving back to community (and world)

5. Final Project

- a. Perhaps disconnected from game: A portfolio or perhaps some sort of integration with a bank to teach about saving through real money.

Each point: new password depending on progress (or should a login system be created: this could be stored on the server on which the website where the game is hosted)