



CAREER + FINANCE

Friday, 28 April 2017

7.30 - 9.00pm

@ Muslim Youth Forum, 62A Arab St, S199759

Welcome to Mendaki Club's Career + Finance workshop!

7.30 - 8.00pm: Dinner and Networking

8.00 - 8.30pm: Activity Time (Game)

8.30 - 9.00pm: Discussion + Q&A

The Credit Card Hustle - INTRODUCTION

Question: Who here has
credit cards?

Credit cards are one of the many payment methods that are available to consumers today. Are you managing your credit card payments well?



The Credit Card Hustle



Brief Overview of The Credit Card Strategy Game:

Basically, it is a simplified version of using a credit card. It involves promotions, discounts, and incentives, just like in real-life. You will go through a “2-month” spending cycle.

The Set-up:

Each player starts with \$10 Cash and \$40 Credit Limit/Balance.

The Credit Card Hustle

The 3 things you will have during the game

Cash



Credit



Asset



The Credit Card Hustle

On Your Turn:

1. You can buy an Asset using your available Cash or Credit.
2. Participate in a Promotion.
3. Do nothing (if you wish)!

The Credit Card Hustle

Game Flow:

- There are a total of 8 weeks.
- You cannot buy any more Assets during Week 8.
- You get a salary of \$10 Cash at Week 4 and Week 8.
- Your credit card due dates are also at Week 4 and Week 8.

The Credit Card Hustle

Card Pros and Cons:

- **Credit Card Rewards:** Every accumulated spending of \$40, you get \$5 Cash immediately.
- **Credit Card Penalty:** Finance charge of \$5 Credit will be charge if full payment is not made at week 4. Also, if minimum payment of \$5 Cash is not met, an additional late payment of \$5 Credit will be charged.
- **Credit Card Limit:** It will increase once Cash payment is made to Credit Card.

The Credit Card Hustle

At the end of the game:

- All outstanding credit needs to be paid.
- In the event player has no Cash to make payment, Assets will be used to offset outstanding. Assets will be valued at \$4 each.
- After all outstanding credit has been settled, Assets will have a value of \$8 each and Cash balance will have a face value.
- The player with the highest value wins!

The Credit Card Hustle

**Don't worry, just start playing and all will become clear...
Refer to game card if you forgot the rules... ;)**

GOOD LUCK!

Credit Card Promotions

Week 1

**Thank you for signing up for our new
Credit Card!**

As a welcome gift, spend \$10 within Week 1 and get \$5
Cash INSTANTLY! No strings attached.

Week 2

Credit Card Interest Free Loan of \$10 Cash!

Get \$10 cash instantly!

Pay back \$5 in Week 4 and remaining \$5 in Week 8.

Credit limit will decrease by \$10.

*If you do not have any Credit remaining, you will not be eligible.

	Credit Balance	Outstanding Due	Notes
START	\$40	\$0	
Week 1	\$40	\$0	
Week 2	\$30	\$10	
Week 3	\$30	\$10	
Week 4 Due date	\$35	\$5	Defer \$5
Week 5			
Week 6			
Week 7			
Week 8 Due Date			
FINAL SCORE			

Week 3

0% Installment Plan. No admin fee.

Place outstanding credit used on an installment plan.
Pay 50% of Credit Card outstanding amount in Week 4
and remainder 50% in Week 8.

*Credit limit will only increase only when Cash payment is made to the
Credit Card.

	Credit Balance	Outstanding Due	Notes
START	\$40	\$0	
Week 1	\$0	\$40	
Week 2	\$0	\$40	
Week 3	\$0	\$40	
Week 4 Due date	\$20	\$20	Defer 50% of outstanding
Week 5			
Week 6			
Week 7			
Week 8 Due Date			
FINAL SCORE			

Week 4

PAY DAY!

Collect \$10 Salary from Banker.
Pay any outstanding amount now.

The Credit Card Hustle

- **Credit Card Penalty:** Finance charge of \$5 Credit will be charge if full payment is not made at week 4.
- **Also,** if minimum payment of \$5 Cash is not met an additional Late Payment of \$5 Credit will be charged.
- **Credit Card Limit:** It will increase once Cash payment is made to Credit Card.

Week 5

1 for 1!

Use your credit to purchase 1 asset and get 1 asset free!
Limited to 1 redemption per person

Week 6

Double Credit Card Rewards!

Instead of getting a cashback of \$5 for every \$40 Credit used, get \$10 instead.

Week 7

Last Chance to buy Assets!

Week 8

PAY DAY!

Collect \$10 Salary from Banker.
Pay any outstanding amount now.

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At the end of the game:

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- In the event player has no Cash to make payment, Assets will be used to offset outstanding. Assets will be valued at \$4 each.
- After all outstanding credit has been settled, Assets will have a value of \$8 each and Cash balance will have a face value.
- Player with the highest value wins!

Discussion + Q&A

Leadership Incubator Project: Wedding Expectation vs Reality Quiz

<https://tinyurl.com/kka6p2c>

