

Activity: Individual with group discussion

🕒 PART 1: 20 MIN.

🕒 PART 2: 20 MIN.

Materials: One activity handout and one die per student

Objectives: The purpose of this activity is for students to understand the value of planning and meeting financial goals.

STANDARD Financial Responsibility and Decision Making

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

- Set measurable short-, medium-, and long-term financial goals.

Game of Chance

Part 1

Procedure: Instruct students to complete the “Game of Chance” activity. Students will then answer the following discussion questions. *Answers will vary.*

- 1 What housing option would you have chosen? What could you be doing to achieve this standard of living?
- 2 Were you satisfied with your job outcome? What education level would you need to pursue to achieve your career of choice?
- 3 Is your family outcome what you envisioned for yourself? Explain.
- 4 What was your transportation outcome? Is having a car the best and only choice when it comes to transportation? Explain the cost-benefit considerations.
- 5 Do you believe the personal activity you ended up with reflects your values? Write down some activities not listed that you think would enhance your life.

Refer students back to the **KEY COMPONENTS OF FINANCIAL PLANNING** in Section 1 of Chapter 1. The second component is “set money goals.” Explain to students that without goals, life becomes a game of chance. Goal setting is part of the 80% behavior that Dave teaches about. Not only is it a necessary part of a healthy financial plan, but goal setting should also be a habit for every other area of a person’s life.

Part 2

Procedure: Students will write a short essay in response to the following writing prompt:

- 1 How do you envision your life in five years? Write a letter to your future self detailing what you want your life to be like in the following categories: standard of living, career, education level, family and the types of activities in which you are involved. *Answers will vary.*

Game of Chance ^(1/2)

Part 1

Directions: For each category, roll the die to determine what your final outcome would be and circle it.

Housing

1. Apartment
2. Mobile home
3. House
4. Parents' house
5. Condominium
6. Mansion

Financial

1. In debt
2. No job
3. Full-time job
4. Financially secure
5. Bankrupt
6. Career of choice

GPA

1. 2.0
2. 3.5
3. 4.0
4. 3.0
5. 2.5
6. Less than 2.0

Education Level

1. GED
2. Associate's degree
3. No high school diploma
4. High school graduate
5. Bachelor's degree
6. Master's/graduate degree

Family

1. Single
2. Married
3. Living with roommates
4. Dating
5. Engaged
6. Living with parents

Transportation

1. Car
2. Bike
3. Bus
4. Scooter
5. Parents
6. Walking

Personal Activities

1. Fitness
2. Religious activities
3. Study groups
4. Volunteering
5. Book club
6. Video gaming

Game of Chance (2/2)

1 What housing option would you have chosen? What could you be doing to achieve this standard of living?

2 Were you satisfied with your job outcome? What education level would you need to pursue to achieve your career of choice?

3 Is your family outcome what you envisioned for yourself? Explain.

4 What was your transportation outcome? Is having a car the best and only choice when it comes to transportation? Explain the cost-benefit considerations.

5 Do you believe the personal activity you ended up with reflects your values? Write down some activities not listed that you think would enhance your life.

Part 2

Directions: Write a short essay in response to the following writing prompt:

1 How do you envision your life in five years? Write a letter to your future self detailing what you want your life to be like in the following categories: standard of living, career, education level, family and the types of activities in which you are involved.