

Get Real – Here’s the Deal

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Key words: Youth Financial Education

Target Audience

Get Real-Here’s the Deal! is a hands-on experiential simulation that gives young people the opportunity to experience their future in a financial decision-making mode. High school students learn by doing in the Get Real – Here’s the Deal personal finance simulation. Participants learn how to use basic financial tools such as balancing a check book, managing credit, and making financial decisions. Students will see the impact of occupation and lifestyle choices on financial resources. They will experience the responsibility of meeting basic living expenses using monthly income. The simulation provides an opportunity for youth to learn from financial mistakes in a safe, simulation environment and observe how financial decisions can impact their financial security for decades. The program takes advantage of a teachable moment - when high school students are beginning to think about and prepare for life on their own.

Objective/Purpose

According to the 2008 national Jump\$tart survey of high school seniors, the financial literacy of high school students has fallen to its lowest level ever, with a score of just 48.3 percent. Many young people are unskilled in managing their personal finances, yet this crucial life skill will greatly affect their future economic well-being. Get Real - Here's the Deal will help youth understand the basics of money management, and develop sound financial habits to expand their opportunities for the rest of their lives. Youth financial literacy programs not only help young people increase their understanding of money management, but also improve their financial behavior in the ensuing years. Through active, hands-on financial education, participants will experience "real-world" issues and learn basic financial survival principles involved with earning, spending, saving and investing.

Content/Description

This new “grab and go” packaged program was designed for ease of use. The kit includes tri-fold displays for twelve simulation stations, instructor guide, station facilitator guides, student transaction registers, Family Matters - family situation assignment stickers, Charge It - consumer debt chance cards, Moving On Up – education chance cards, It Can Happen – chance cards, Power Point presentations and scripts, and student evaluation tools. Youth are encouraged to make wise financial lifestyle choices similar to those that adults face each month. As youth move from station to station they make decisions based on their family size and affordability. The program is designed for three sessions. The first session prepares students for the simulation. Students learn about net and gross income, check writing, bank accounts, and credit card statements. The second session is the financial simulation. Students visit 12 simulation stations where they make decisions about housing, transportation, food, insurance and other real-life financial choices. The third session is follow-up discussion and evaluation. The instructor leads the students in a discussion and evaluation of the simulation experience. Students process the meaning behind consumer decisions, talk about wants versus needs, and discuss the impact of career and lifestyle choices.

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