



THE GAME OF LIFE[®]

GRADE LEVEL 7-12

“ACTIVE LEARNING TOOL”

Time to complete: varies

INTRODUCTION

The Game of Life[®] can be used to reinforce a variety of concepts in a family finance and economics course. Throughout the game, participants may change careers, family size, or the type of expenses. Participants can track personal information, income, and expenses to reflect life events and their financial effects.

The Game of Life[®] covers concepts from the following units:

- Career Development 1.0;
- Housing 9.0;
- Insurance 10.0;
- Investing 12.0;
- Spending Plans 15.0;
- Values, Needs vs. Wants, and Goal Setting 17.0.

FACILITATION

1. Explain the instructions for playing The Game of Life[®] using the instructions found in The Game of Life[®].
2. Divide participants into groups of 4 – 6 players for each game board.
 - a. Participants may play individually or with a partner.
3. Have participants set up the game and play.
 - a. Hand out the *Tracking Income and Expenses* worksheet 5.0.22.A1 for participants to complete after each turn to stay on task and have a written record of monetary transactions and life changes.
4. After participants have finished the game, conduct a class discussion using the *Discussion Questions* worksheet 5.0.22.E1.

MATERIALS

Tracking Income and Expenses The Game of Life[®] worksheet 5.0.22.A1

Discussion Questions The Game of Life[®] worksheet 5.0.22.E1

The Game of Life[®] – approximately one board per 4 to 6 participants

PURCHASING INFORMATION

Approximate cost: \$14.50 – \$17.00 per board

Places to purchase:

- Discount stores: Kmart, ShopKo, Target, Wal-Mart
- On-line stores: www.amazon.com, www.walmart.com
- Toy stores: Toys ‘R’ U



TRACKING INCOME AND EXPENSES

THE GAME OF LIFE®

	Total Points Earned
35	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: While playing The Game of Life®, complete the following information to track personal information, income, and expenses.

- For the personal information, complete the blank next to the item and keep this information updated throughout the game.
- For the income and expenses, state the reason for the exchange of money in the first column, then record the income or expense amount in the respective column.
- At the end of the game, add up the total amount of money for each column. Then subtract the expenses from the income to find the winnings.
 - This should match the amount of cash left at the end of the game.

Personal Information: (10 points)

College Degree: _____

Career: _____

Career Change: _____

Salary: _____

Salary Change: _____

House: _____

Children: _____

Auto Insurance: _____

Home Insurance: _____

Stock: _____



Discussion Questions

The Game of Life[®]

Directions: After playing The Game of Life[®], discuss the following questions.

1. At the beginning of the game, which route did you choose and why?
 - a. How did this affect your path of life?
 - b. Do you think one route is better than the other? Explain.
2. How did your career affect the game?
 - a. Did you get to receive any money from other players because of your career?
3. Did you get to change careers during the game? What affect did this have on your life?
 - a. How often do you think people change careers in real life?
 - b. According to Garman and Forgue in Personal Finance, a person changes careers five to seven times during their life.
4. Did you get to change your salary during the game? What affect did this have on your life?
 - a. Did your salary correspond with your career?
 - b. Where could you find out a realistic salary for your career?
 - i. Bureau of Labor Statistics Occupational Handbook
5. Did you buy insurance? Why or why not?
 - a. If not, do you wish you had bought it? Explain.
 - b. If yes, was it cost effective? Explain.
 - c. What kind of insurance do you need in real life?
6. When you bought your house, did you feel it was realistic? Why or why not?
 - a. Do families usually pay cash for a new home?
 - b. How do families usually buy a house?
7. Did you have to pay taxes during the game?
 - a. If yes, do you feel like it was a realistic amount to pay?
 - b. Typically, about 1/3rd of a paycheck will go to taxes.
8. Did having or not having children affect your life? Explain.
9. Did you have to take out any bank loans?
 - a. What were they for?
 - b. Did they benefit or hurt you? Explain.
10. At the end of the game, what retirement option did you choose? Why?
 - a. Could you have won the game if you had chosen the other option?
 - b. What do you have to consider for retirement in real life?
 - c. When should you start saving for retirement?
11. Was it hard to make the choices in this game? How is this similar in real life?
12. What are other thoughts on the game? What elements did you like or not like?
13. What did you learn from playing the game?

