

# ***JA Finance Park***® Pre-Training Overview

## **Program Overview**



*JA Finance Park* is for middle and high school students. Before they travel to *JA Finance Park*, they take part in JA's unique 12-lesson classroom curriculum, split into four main units, taught by their teacher. This knowledge serves as a foundation in personal finance education and gives them the skills they need for a successful *JA Finance Park* experience.

At *JA Finance Park*, students have the rare opportunity to experience their personal financial futures first-hand. Here, students participate in an immersive simulation that enables them to develop skills to successfully navigate today's complex economic environment and discover how

decisions today can impact tomorrow. During this one-day experience, students “become” adults faced with real-life financial situations and choices. Each student is given a personal profile that includes details relating to his or her simulated family, educational background, career, and income-level. With that information, they have to create a budget and see if they can stick to it. Adult volunteers guide students throughout the day and encourage them to make sound financial and lifestyle choices.

## **On-Site Simulation Overview**

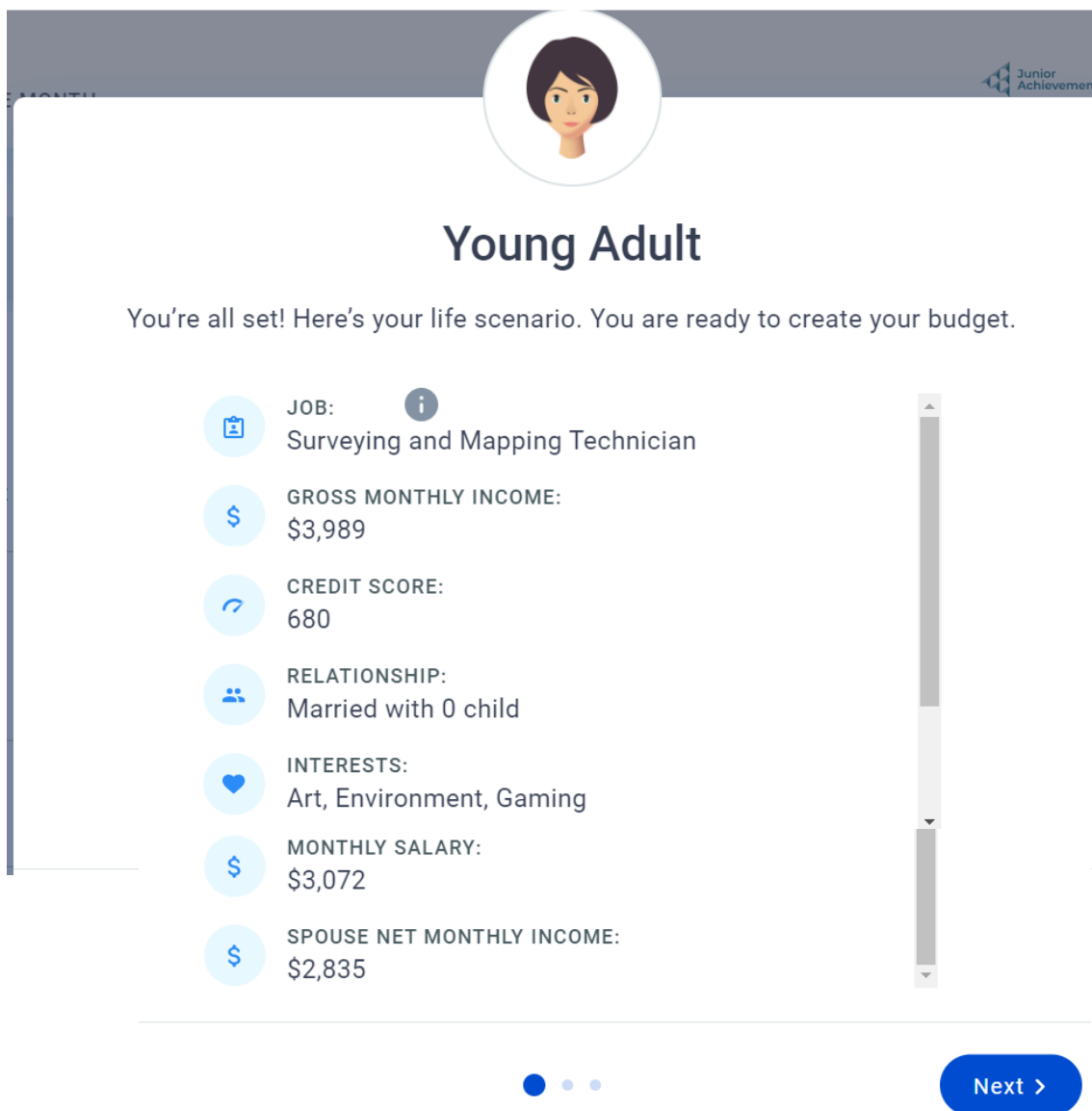
Students work on iPads as they navigate through **multiple phases** during the day – **Set-Up & Savings, Research & Budget, Shopping & Payment and Debt Payments**. As a volunteer, you will assist a group of 6-8 students, guiding them through each phase and sharing personal financial tips.

On the morning of your *JA Finance Park* volunteer day, you will receive a 90 minute on-site training which covers your responsibilities for the day and walk you through a full simulation. This will take place prior to the students' arrival.

**The information below will be discussed in more detail during the on-site orientation; however, we encourage you to review the material prior to your volunteer day to familiarize yourself with the flow of the day.**

## Phase 1 – Set-Up and Savings

- Students are given an iPad and they discover their fictitious life situation for the day.
- Using the Volunteer Guides, volunteers lead a discussion in which students share highlights of their assigned persona, including income, job title and education background, marital status, if they have children, existing savings and debt, and their credit score.
- Students calculate their Net Monthly Income (NMI) and their household total NMI (some will have spouses).
- Using the Volunteer Guides, volunteers lead a discussion on savings and debt repayment (credit card and educational loans) and students will set goals. They then allocate that amount into those buckets.



The screenshot shows a mobile application interface for a budgeting simulation. At the top, there is a grey header bar with a circular profile picture of a young woman on the left and the 'Junior Achievement' logo on the right. Below the header, the title 'Young Adult' is centered in a large, bold, dark blue font. Underneath the title, a message reads: 'You're all set! Here's your life scenario. You are ready to create your budget.' The main content area is a vertical list of seven items, each with a light blue circular icon to its left. The items are: 'JOB: Surveying and Mapping Technician' (with an information icon), 'GROSS MONTHLY INCOME: \$3,989' (with a dollar sign icon), 'CREDIT SCORE: 680' (with a refresh icon), 'RELATIONSHIP: Married with 0 child' (with a family icon), 'INTERESTS: Art, Environment, Gaming' (with a heart icon), 'MONTHLY SALARY: \$3,072' (with a dollar sign icon), and 'SPOUSE NET MONTHLY INCOME: \$2,835' (with a dollar sign icon). A vertical scrollbar is visible on the right side of the list. At the bottom of the screen, there are three small blue dots in a row, with the first one being larger and filled, and a blue rounded rectangular button with the text 'Next >' on the right.

Junior Achievement

### Young Adult

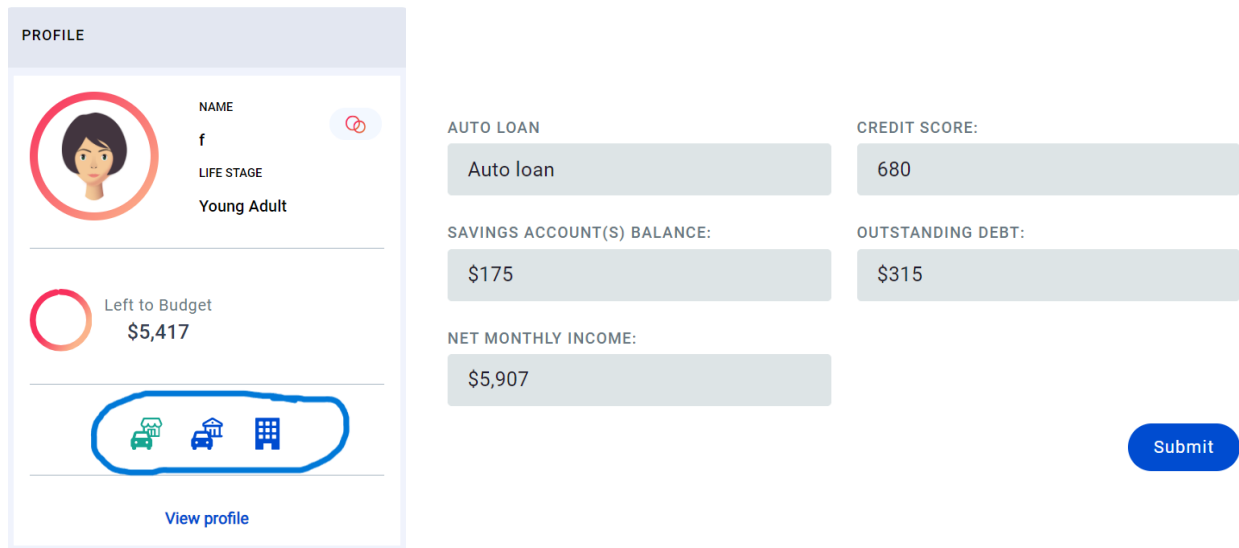
You're all set! Here's your life scenario. You are ready to create your budget.

- JOB: *i* Surveying and Mapping Technician
- GROSS MONTHLY INCOME: \$3,989
- CREDIT SCORE: 680
- RELATIONSHIP: Married with 0 child
- INTERESTS: Art, Environment, Gaming
- MONTHLY SALARY: \$3,072
- SPOUSE NET MONTHLY INCOME: \$2,835


Next >


## Phase 2 – Research & Budget


- Students will apply for two auto loans (one with a bank and one with a dealership) and one home loan. Volunteers will discuss these using the provided information in the Volunteer Guide. Students will then complete the applications.



**PROFILE**


 NAME: f  
 LIFE STAGE: Young Adult

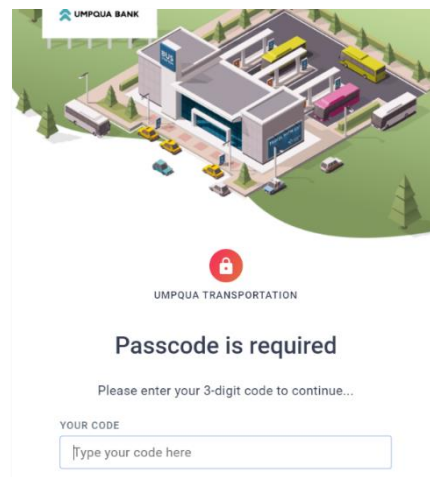
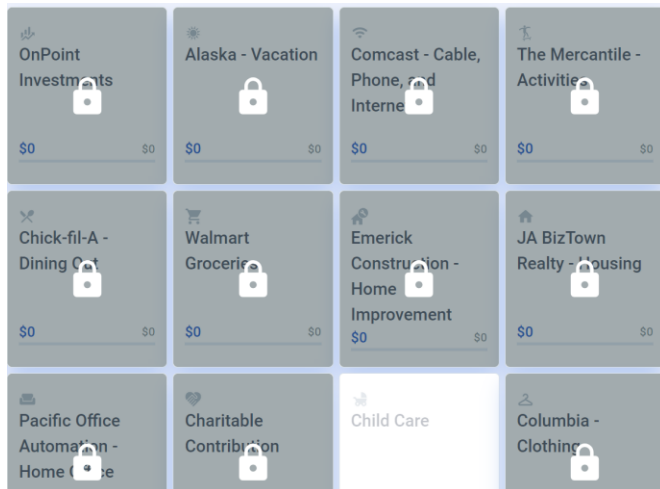

 Left to Budget: \$5,417


  
[View profile](#)

**AUTO LOAN:** Auto loan  
**CREDIT SCORE:** 680  
**SAVINGS ACCOUNT(S) BALANCE:** \$175  
**OUTSTANDING DEBT:** \$315  
**NET MONTHLY INCOME:** \$5,907

[Submit](#)

- Volunteers lead their group of students as they visit each business and read the provided information on the talking points document (listed on the bulletin board in each business) for each business/budget category.
- Utilizing discussion questions on the talking points document, volunteers initiate group discussion with students about their research discoveries and share personal experience and suggestions about budgeting.
- After reaching, students will set their budgets.
- Students must unlock every business in order to set their budgeting goals.

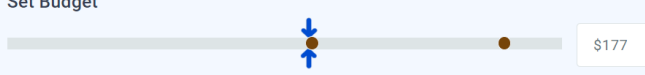


- Students will set a budget for each line item following their research and volunteer discussion.

Items in this category are typically priced between \$50 and \$200 per month. Most individuals budget between 3% and 5% of their NMI


• Minimum amount recommended for each category based on your NMI and life scenario. A warning message will display if you go above the recommended maximum amount.

Set Budget



\$177

- They will continue until all items have been researched and budgeted.
- Once they have budgeted for all items, they will confirm their budget. Ideally they will allocate 100% of their NMI (or very close)



## Confirm Your Budget

Budgeting is important because it helps you control your spending, track your expenses, and save more money. Review your budget and confirm it when you are ready.

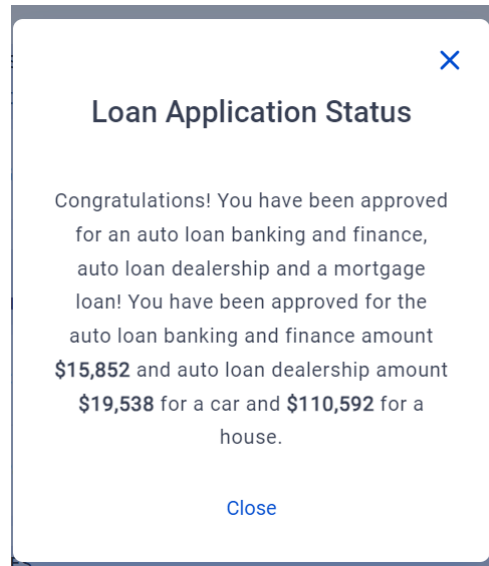
Household NMI: \$245

|                     |         |
|---------------------|---------|
| Savings             | \$175 ▾ |
| Debts               | \$315 ▾ |
| Banking and Finance | \$177 ▾ |
| Entertainment       | \$241 ▾ |

[Confirm Budget >](#)

## Phase 3 – Shopping and Payments

- Students stay in their home groups and make shopping selections on their iPads.
- Now is when they will find out if their loans have been approved.

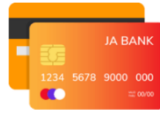


- Students discover how close they came to budgeting accurately, based on their wants and needs.
- Students pay for all their shopping selections.

| <h2>Payment</h2>   |              |
|--|--------------|
| Review your selections, and choose a payment method.     |              |
| <h3>Cost Breakdown:</h3>                                 |              |
| 1 x Condo 2  | \$150,000 ✕  |
| <input type="radio"/> Mortgage Loan (Not Enough Balance) | \$110,592    |
| <b>Monthly Cost</b>                                      | <b>\$738</b> |
| 1 x Condo 2  | \$738        |
| <b>Total</b>   | <b>\$738</b> |

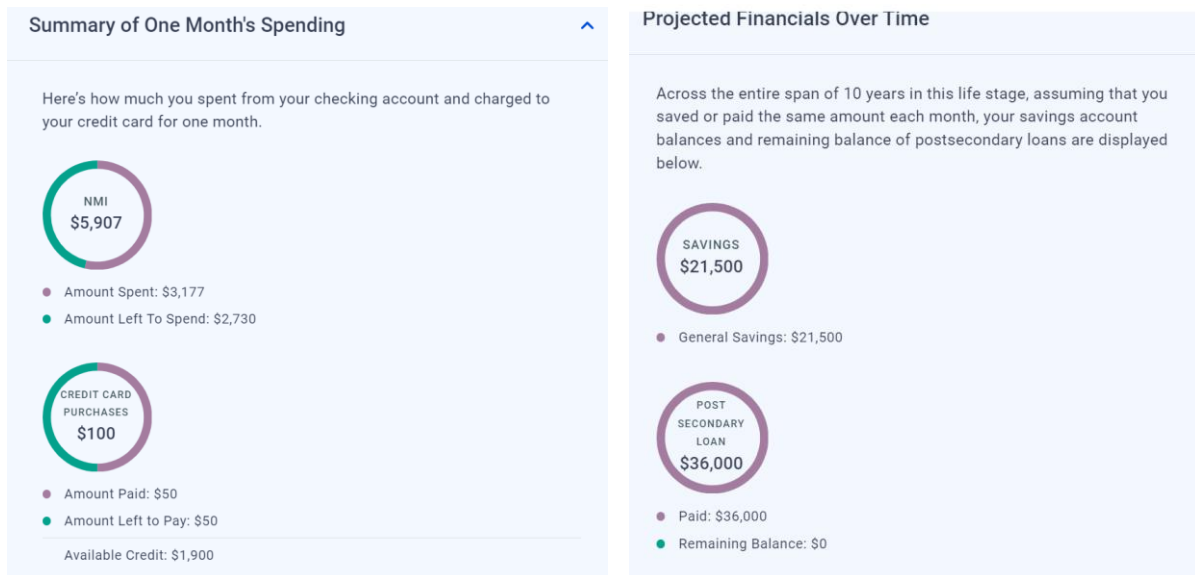
## Phase 4 – Debt Payments

- Students make final payments on their credit card and student loan debts. They need to save money in their checking accounts to be able to make these payments.



|                            |   |
|----------------------------|---|
| <b>Balance</b>             | <b>\$100</b>                                  |
| STARTING BALANCE           | \$100   |
| PURCHASES                  | \$0   |
| INTEREST                   | \$0   |
| <hr/>                      |   |
| <b>Minimum payment due</b> | <b>\$15</b>                                   |
| <hr/>                      |   |
| AMOUNT TO PAY              | <input type="text" value="\$50"/>             |
| <hr/>                      |   |
| PAYMENT METHOD             | <input type="text" value="Checking Account"/> |
| <hr/>                      |   |
| Checking Account           | \$2,780                                       |

- After they make these final payments, they are provided a monthly summary of their choices as well as their projected financials over time.



Hopefully this outline provides an understanding of your volunteer role at JA Finance Park.

The most important thing to remember is to have fun and share some budgeting wisdom with the students so we can empower them to own their economic success!