



# The Game of LIFE

*A Financial Literacy Lesson Plan*

**Teacher:** Ms. Witherell

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## Overview & Purpose

The purpose of this lesson is to support a hands on, real world financial literacy experience through a fun and interactive “room” transformation. Students will play a room sized version of the Game of Life in order to get “real world” experience with money.

## Objectives

1. Recognize the importance of understanding and managing money in reaching financial goals
2. Identify components of a spending plan (budget)
3. Explain the relationship between keeping a spending plan (budget) and reaching financial goals

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## Materials Needed

What items do you need to complete this lesson? Please include items you requested in your project as well as anything else you used to bring this lesson to life.

1. Marble Journals (Bank Ledgers)
2. Play Money
3. Play Registers
4. Game of Life Cards / Paychecks
5. Room Transformation Signs
6. Dice

## Verification

1. Students were able to set a financial goal before the start of the lesson. They tracked their financial progress in their ledgers. At the close of the lesson students assessed their ability to meet their financial goal. How much money had they spent? How much money had they saved?
2. Students were able to count the correct amount of money due and check their amount of money earned. Adults supporting this room transformation would check at each station to ensure students were organizing their ledger correctly as well.
3. At the close of the activity, students reflected on what pieces of their plan could have been stronger, and what types of “unexpected spending” made it more difficult to meet their goals.

## Activity

*What activity did you take students through to reinforce the concepts you taught during your lesson?*

1. Create a classroom life size Game of Life. Arrange desks, chairs, and tables and use supplies already in the classroom (cardboard, signs, posterboard, etc) to create a bank, store, grocery store, employment office, and housing office to act as the places students will go when they receive that particular roll. Each station has a register with cash. In my classroom, we had several volunteachers who helped at each station.

2. Students use their journals to set up a ledger. The first pages are their bank ledger to show debits and deposits. Other pages will be used to have students keep track of their purchases, and earnings specifically. At this time, students also create a brief statement of their financial goal. They will be able to write about items they hope to acquire, money they hope to save, and what amount of money might qualify as success at the close of today's game. Students set their ledgers up like this:

Roll #	Item	Debit / Credit	Starting \$1000
ex.	<i>Rent</i>	-200	+800
ex.	<i>Paycheck</i>	+650	+1450
1			
2			
3			

3. The activity is explained to the students as the game begins. Students roll the die and add the two digits together. Depending on their roll, they travel to that station and grab a card. They complete the action on that card and stay at that station until their next turn.
4. Play continues until all players have had at least three turns each. (\*The more turns, they better the experience, however, depending on your total number of students, more turns will take more time. We spent an entire afternoon play with 21 students and each player had 5 turns.)
5. Once play is completed, have students reflect in their journals on the financial gains and losses, and whether they were able to meet their goals set at the beginning of the lesson.
6. \*Upgrade: You could easily create a check book for older students to write checks for certain stations.

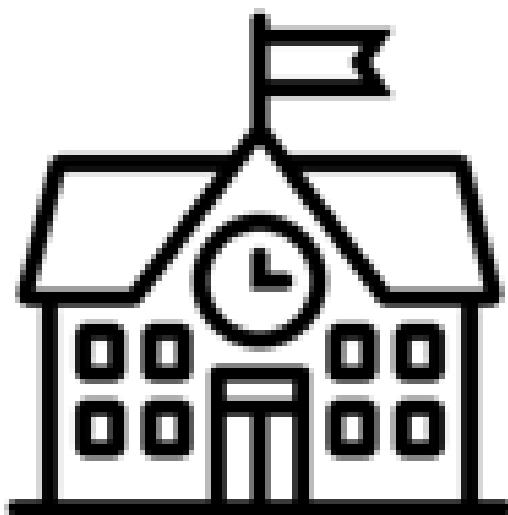


# Class Savings Bank



Ten, Eleven, or Twelve Roll

# Shopping Store



Two or Three Roll

# Grocery

# Store



Four or Five Roll

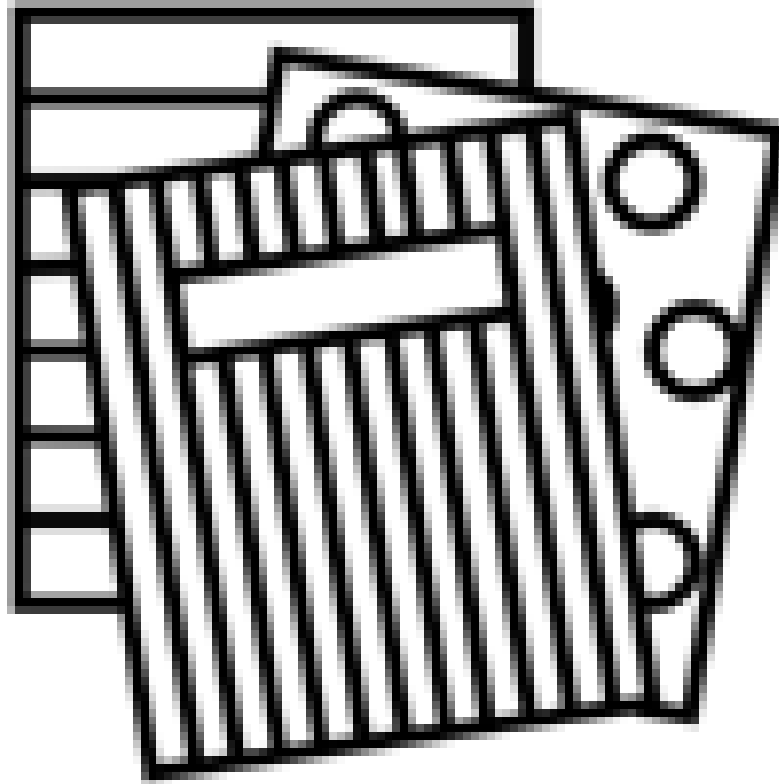
# Housing

# Office



Six or Seven Roll

# Employment Office



Eight or Nine Roll

### Bank Card

You receive \$50 for helping a neighbor. Deposit at the bank.

### Bank Card

You receive \$25 for baking cookies for your Gram. Deposit at the bank

### Bank Card

You donate \$20 to a

### Bank Card

You donate \$50 to



charity. Pay at the bank.	help take care of the homeless. Pay at the bank.
<b>Bank Card</b> You receive \$100 for yardwork you did to help a friend.	<b>Bank Card</b> You receive \$20 as a gift from a family member.
<b>Bank Card</b> It's your birthday! You received \$200 from family and friends. Deposit at the bank.	<b>Bank Card</b> It's your family member's birthday. You give \$20. Pay at the bank.

<b>Shopping Card</b> You need new shoes for work (\$25). Purchase at the Store.	<b>Shopping Card</b> You need a new microwave (\$50). Purchase at the Store.
<b>Shopping Card</b>	<b>Shopping Card</b>

<p>You buy a used car. Pay \$500 at the Store.</p>	<p>You buy a new bike. Pay \$150 at the Store.</p>
<p><b>Shopping Card</b> You buy new clothes. Pay \$30 at the Store.</p>	<p><b>Shopping Card</b> You buy a fine dinner at a restaurant. Pay \$75 at the Store.</p>
<p><b>Shopping Card</b> You buy a new light. Pay \$10 at the Store.</p>	<p><b>Shopping Card</b> You buy a new book. Pay \$15 at the Store.</p>

<p><b>Grocery Card</b> Weekly Grocery Bill: Pay \$50 at the Grocery Store.</p>	<p><b>Grocery Card</b> Weekly Grocery Bill: Pay \$100 at the Grocery Store.</p>
<p><b>Grocery Card</b> Weekly Grocery Bill:</p>	<p><b>Grocery Card</b> Weekly Grocery Bill:</p>


Pay \$60 at the Grocery Store.	Pay \$75 at the Grocery Store.
<b>Grocery Card</b> Weekly Grocery Bill: Pay \$40 at the Grocery Store.	<b>Grocery Card</b> Weekly Grocery Bill: Pay \$80 at the Grocery Store.
<b>Grocery Card</b> Weekly Grocery Bill: Pay \$45 at the Grocery Store.	<b>Grocery Card</b> Weekly Grocery Bill: Pay \$65 at the Grocery Store.


<b>Housing Card</b> Monthly Mortgage: Pay \$300 to the Housing Office.	<b>Housing Card</b> Monthly Mortgage: Pay \$500 to the Housing Office.
<b>Housing Card</b> Monthly Mortgage:	<b>Housing Card</b> Monthly Mortgage:

Pay \$250 to the Housing Office.	Pay \$400 to the Housing Office.
<b>Housing Card</b> Monthly Rent: Pay \$100 to the Housing Office.	<b>Housing Card</b> Monthly Rent: Pay \$200 to the Housing Office.
<b>Housing Card</b> Monthly Rent: Pay \$150 to the Housing Office.	<b>Housing Card</b> Monthly Rent: Pay \$175 to the Housing Office.


<b>Employment</b> Pay Day! You earned \$500. Pick up paycheck at the Employment Office.	<b>Employment</b> Pay Day! You earned \$600. Pick up paycheck at the Employment Office.
<b>Employment</b> Pay Day! You earned \$700. Pick up	<b>Employment</b> Pay Day! You earned \$800. Pick up

paycheck at the Employment Office.	paycheck at the Employment Office.
<b>Employment</b> Pay Day! You earned \$550. Pick up paycheck at the Employment Office.	<b>Employment</b> Pay Day! You earned \$650. Pick up paycheck at the Employment Office.
<b>Employment</b> Pay Day! You earned \$750. Pick up paycheck at the Employment Office.	<b>Employment</b> Pay Day! You earned \$850. Pick up paycheck at the Employment Office.

	Game of Life	#_____
PayCheck. No Actual Value		
Pay to the Order of _____	\$ <input type="text"/>	
		_____Dollars
For _____	Signature _____	

 Game of Life PayCheck. No Actual Value	#__
Pay to the Order of _____ \$ <input type="text"/>	
_____ Dollars	
For _____ Signature _____	

 Game of Life PayCheck. No Actual Value	#__
Pay to the Order of _____ \$ <input type="text"/>	
_____ Dollars	
For _____ Signature _____	