

The Spending Game

Purpose

Managing money means making choices. There is never enough money for all the things we want. This game will help you decide what is most important to you.

How to Play

Round #1:

Today, each of you has a "20 bean" income. Go through all the categories in "The Spending Game." Make one selection in each category and fill the box[es] with a bean or beans. Instead of beans, you can use a pencil to mark up to 20 boxes as follows:

Example
You choose to rent a place of your own.
This housing category requires three beans or three marks.

Housing

- a. Live with family
- b. Share housing with friends
- c. Rent place of your own
- d. Buy home

Discussion Questions

Compare your spending choices to those of other players. What did you spend your money on? How do your values, goals, and past experiences affect spending choices? What did you learn about yourself from this activity?

Round #2:

Your income has been cut to 13 beans. Decide what you must give up. Where will you cut the seven beans? If you are using marks, complete 13 boxes with ✕ marks as follows: ✕



Housing

- a. Live with family
- b. Share housing with friends
- c. Rent place of your own
- d. Buy home



Furnishings

- a. Borrow from family or friends
- b. Buy Used
- c. Buy New



Insurance

Health and disability

- a. No coverage
- b. Basic health coverage
- c. Health and disability coverage



Auto

- a. Liability coverage only
- b. Complete coverage
- c. High risk coverage



Renter's

- a. No coverage
- b. Property and liability coverage



Utilities

Heat, lights, garbage, water

- a. Included in rent
- b. Cost split among roommates
- c. You pay the bills



Communications

- a. No phone
- b. Cell phone
- c. Internet





Food

- a. Eat with family or carry lunch
- b. Cook for yourself; eat out once a week
- c. Purchase from vending machines or convenience stores
- d. Eat out frequently



Transportation

- a. Walk or bike
- b. Ride bus or carpool
- c. Buy fuel for family car
- d. Buy used car; fuel and maintenance
- e. Buy new car, fuel and maintenance



Personal Grooming

- a. Generic brands, home styling
- b. Tanning
- c. Manicure/pedicure
- d. Massage
- e. Basic haircut, discount specials
- f. Professional hairstyling, name brand products



Recreation

- a. Walking, library, visiting friends
- b. Picnics, snacks, biking, skating
- c. Television, sports, movies
- d. Concerts, fitness membership, vacation



Savings

- a. Change in piggy bank
- b. Regular deposit in savings account



Clothing

Clothing

- a. Wear clothing in closet
- b. Buy at garage sales or second hand store
- c. Buy at discount store
- d. Buy name brand clothing

Care

- a. Use family washer and dryer
- b. Go to laundromat
- c. Buy washer and dryer



Gifts

- a. Make your own with supplies on hand
- b. Cards and small gifts on special occasions
- c. Frequent gifts for family and friends



More Choices

(You may select more than one)

- a. CDs or DVDs, download music
- b. Regular giving to charity or religious group
- c. Streaming services
- d. Hobby
- e. Electronic entertainment
- f. Special dates
- g. Laptop
- h. Pet



Discussion Questions

- What was the first item you gave up? Why? What was the last item you gave up? Why?
- Did you spend all your beans before you met your basic needs?
- What was easy about choosing between options?
- What was difficult about choosing between options?
- How much do you plan to save? Why?
- How much money is “enough” to have in an emergency fund?
- What kinds of unexpected expenses could be paid out of an emergency fund?
- Why is saving and having an emergency fund important?



Final Thoughts

- What did you learn about yourself from this activity?
- What did you learn about making decisions?
- How will you use what you learned to make money management decisions?

File: Economics 3

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