

# BUDGETING BONANZA INSTRUCTIONS

## Materials Needed:

- **Budgeting Bonanza Worksheet**
- **Candy** (with individual pieces – Skittles, M&Ms, jelly beans, etc)

## Instructions:

Everyone needs to be able to budget and manage their finances. Fast forward a few years, and imagine yourself at age 25, free to make your own financial decisions. Will you budget like a pro? Or will your spending habits bankrupt you?

Copy or print out the Budgeting Bonanza Worksheet and find yourself 20 counting objects (candy like Skittles and M&Ms work great and are a great reward snack at the end!). The candy represents your income and the handout represents the things you need/can spend your income on. Each category comes with several choices and the cost of each item is shown by the numbers of “Xs” next to it. For each category, select one choice that suits you best (there are some categories indicated on the worksheet where you can make multiple choices) and allocate the number of objects needed to pay for that choice. Anything without an X is free. Take about 5-10 minutes to make your choices.

Now discuss your choices with the other girls or an adult. *What was difficult? What choices did you make?*

Now take away 5 of your candy pieces (leaving 15 pieces total), and start over, making choices with only 15 pieces. Discuss with others the following: *What was the first item you gave up? What were you unwilling to give up? Why? Why is a budget/spending plan important to have? What are ways to practice keeping a budget now?*

\*You can also add 5 pieces to simulate getting a raise or unexpected increase in income. Feel free to come up with a variety of scenarios to test your/the girls’ spending habits.

\*\*This activity can also be modified to represent expenses/spending in college for the “Paying for College” Discover activity. For example, housing options could be: live with parents (no X), live in a double room in the dorms (one X), live in a single room in the dorms (2Xs), or live in an apartment with friends (3 Xs). You could also add relevant sections like Books and Supplies: check all books out from the library (no X), buy online at discount textbook sites (1 X), or buy new from university bookstore (2Xs). Be creative and have fun with it!

# BUDGETING BONANZA WORKSHEET

<b>FIXED EXPENSES</b> <i>(must make at least 1 choice per box)</i>		<b>PERSONAL/FLEXIBLE EXPENSES</b> <i>(optional choices- you can choose as many as you want per box)</i>	
<b>Housing</b>		<b>Clothing</b>	
Live with parents		No purchase	
Share room with a friend	<b>X</b>	Thrift store	<b>X</b>
Share apartment with several friends	<b>XX</b>	Department store	<b>XX</b>
Rent a place on your own	<b>XXX</b>	Designer store	<b>XXX</b>
<b>Food</b>		<b>Entertainment</b>	
Always eat at home		Visit friends	
Snacks/dessert out	<b>X</b>	Buy books/DVDs	<b>X</b>
Eat lunch out	<b>XX</b>	Go to the movies	<b>XX</b>
Regularly eat lunch/dinner out	<b>XXX</b>	Concerts/sports events	<b>XXX</b>
<b>Phone</b>		<b>Personal Care</b>	
Pay as you go airtime	<b>X</b>	Hygiene (shampoo, deodorant, razors, etc)	<b>X</b>
Basic monthly airtime plan	<b>XX</b>	Beauty Products (makeup, nail polish, etc)	<b>XX</b>
Monthly airtime plan with unlimited texts/ games	<b>XXX</b>	Hairdresser (cut, highlights, etc)	<b>XXX</b>
<b>Transportation</b>		<b>Miscellaneous Expenses</b>	
Walk or bicycle everywhere		Charity Donation	<b>X</b>
Bus/public transportation	<b>X</b>	Cable television/Internet	<b>X</b>
Car	<b>XX</b>	Fill in the Blank _____	<b>X</b>
<b>Savings</b>		<b>Leftover</b> <i>(place any leftover candy in this box)</i>	
Only if there's extra money			
Small amount each week	<b>X</b>		
Regular monthly deposit	<b>XX</b>		