

Soldotna High School - Get Real Financial Reality Fair



The Get REAL Financial Reality Fair is a project designed to teach financial literacy to high school students. It is a fun, hands-on way for students and young adults to learn about managing personal finances. Community members assist students in making decisions about everyday expenses and provide financial advice to help them keep a budget.



Students will check in and get a “life” and choose their job. They will proceed from table to table completing various activities such as buying a house/car, setting up their cell phone and internet services, health insurance, and much more. It is an educational and fun activity. Kind of like the game of LIFE.

Comments from seniors last year:

The most important thing I learned today:

• Think ahead! This isn’t something you can just jump into and have it go perfectly. • Sales people love to trick you into buying useless items. • If you plan on having children, make sure you are financially stable. • Be prepared for surprises and be ready to pay for things that your parents usually take care of. • I learned how not to waste money and always have some in savings. • My mom raised me well. • Money is important, but what you spend it on and how you spend it is more important. • Money management is hard. You have to watch it closely or it can get away from you. • I learned I should be more kind to my parents. • DO NOT ASSUME! • The Wheel of Reality shows us that you need to have a plan for unexpected expenses.

Things I would like to learn more about:

• How to save more money and retirement. • How things work if you lose your job. • How to do this if I don’t have a planned career. • What more I can do to get the most out of my income. • Long term goals, how this would affect me after five years of the same spending plan. • I would like to learn more about different careers. • How important budgeting is!

What will you do differently when you budget in the future?

• Spend less money and more time with my family. • Spend money wisely. • It is important to budget no matter how hard it is to make ends meet. • Spend more, go out with my wife more. • Open up a savings account and save for retirement and emergency funds. • Figure my expenses better; spend less on transportation and activities.

Funniest overheard comments:

Student A: “Dude, I’m single and rich. I’m getting a sports car!”

Student B: “Dude, I’m a sales clerk and I have 2 kids. I’m screwed.”

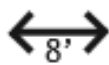
Student C: “I think that lady selling the cars tricked me.”

Students Gather Here

(Open Area No Seats)

8' Tables

Financial Advisor	Financial Advisor (Emerald Green)	Financial Advisor
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Debts & Loans (Classic Red)

Additional Cash (Chocolate Brown)

6' Space Between Tables

Family Life (Sunkissed Orange)

Home (Mimosa Yellow)

6' Space Between Tables

Daily Living (Cobalt Blue)

Transportation (Purple)

Health Definitions Banner

Health (Teal Lagoon)

Health Cards
It's A Baby Stickers
Baby Bell



Communication (Shimmering Silver)

Entertainment (Hot Magenta)

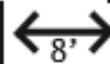
Wheel of Reality Cards
It's A Baby Stickers
Baby Bell



Wheel of Reality (Bermuda Blue)

Savings- Interest Wheels

Registration/ Savings	Registration/ Savings	Registration/ Savings
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8' Tables

Get REAL Financial Reality Fair Overview

The Get REAL Financial Reality Fair, provided by the Financial Reality Foundation, is a project designed to teach financial literacy to high school seniors.

A Get REAL Financial Reality Fair is a fun, hands-on way for students and young adults to learn about managing personal finances. Community members and credit union staff assist students in making decisions about everyday expenses and provide financial advice to help them keep a budget.

At the fair, students get a feel for real-life budgeting. They approach the fair as if they had graduated from college, and have nothing – no car, no residence, no cell phone, etc. At the start of the fair, they are provided with a budget worksheet that includes a fictitious future life scenario and a monthly salary of a position in the career of their choice; some have a spouse that contribute to their income, some have children and other obligations such as student loans and credit card debt.

They are to complete the budget worksheet line by line according to their vision of their future life. They go through life, stopping by tables to purchase an apartment or home, a vehicle, cell phone plan, utilities, insurance, groceries, personal needs/hair care, fitness, clothing, fun activities, incidentals and savings. Along the way there are many temptations for additional spending, and students must learn to balance their wants and needs to stay within their income. In addition, they must consider their credit score for better purchasing power. Their last table is the “Wheel of Reality” where a random life event is applied to their budget worksheet.

The student’s goal is to stay within budget; in other words, still have money left in their pockets after paying all their bills for the month. Once they have budgeted for their expenses they will meet with a financial advisor to review and adjust.

An important feature of a financially responsible lifestyle is savings. In the financial reality fair experience, students are encouraged to save a minimum of 10% of their income. The financial advisors explore the importance of planning for future needs and preparing for future financial challenges through savings. The fair will tempt students to spend their income on “fun,” but the financial advisors will bring the focus back to saving and thrift practices.

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