JA FINANCE PARK

VOLUNTEER GUIDE

Junior Achievement™
of New York

SCHEDULE

- Volunteer Training
- Student Arrival & Welcome
- JA Finance Park Simulation
- Volunteer Surveys, Group Picture & Wrap Up

What does student success look like?

STUDENTS CONNECT

GOAL 1

EDUCATION TO CAREERS

Achieving post-secondary education provides greater career opportunities

GOAL 2

CAREERS TO INCOME

Career choices can impact income level

GOAL 3

INCOME TO LIFESTYLE

Level of income impacts lifestyle goals

GOAL 4

DEBT TO CREDIT WORTHINESS

Debt affects ability to utilize credit

GOAL 5

SAVING & INVESTING TO FINANCIAL WELL-BEING

Smart financial planning to cover future needs

STEPS OF THE DAY

Entry level only: Time permitting, students will take the career interest inventory before or after the simulation

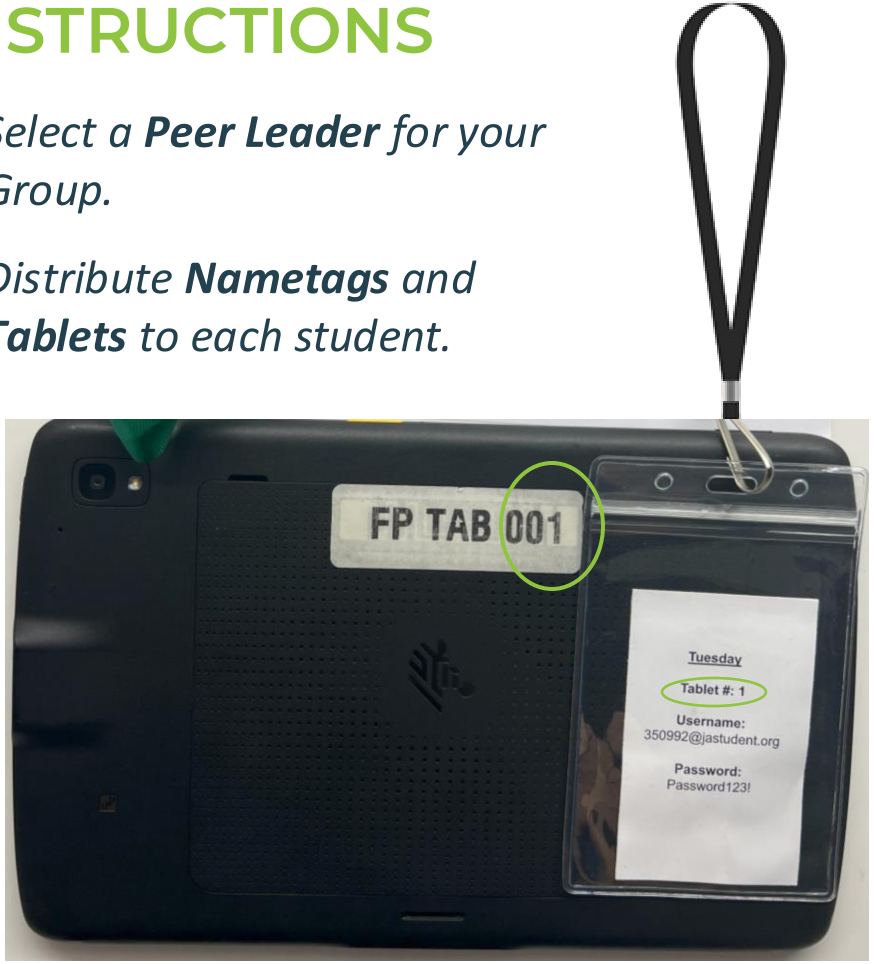
INTROS STEP 1

Introduce yourself to your students and allow students to introduce themselves.

Ask your students: **"What do you want to be when you grow up/graduate from High School?"**

INSTRUCTIONS

1. *Select a **Peer Leader** for your Group.*
2. *Distribute **Nametags** and **Tablets** to each student.*



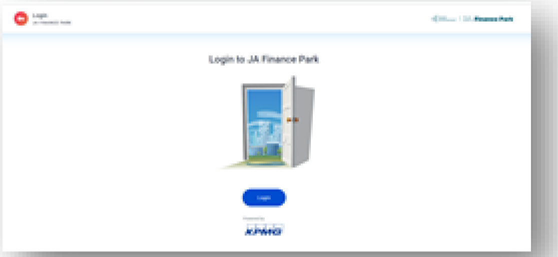
Student Tablet + Student Nametag matching tablet #

LOG-IN STEP 2

1. Select **Login** and complete the fields using information from your **Lanyard**.

2. Select an **Avatar** & fill out **Student Information**. For educator name **input JA.**

3. Answer **3 Pre-simulation Questions** (no right or wrong answer) and then pick **Top 3 Interests.**



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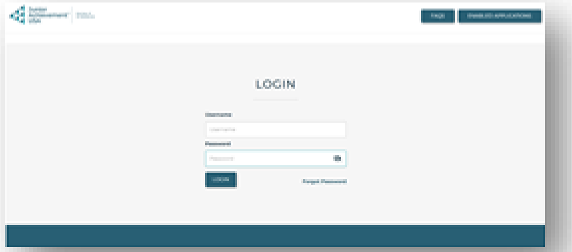

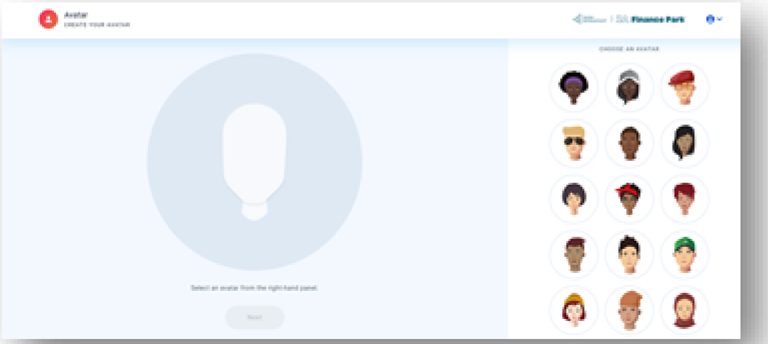

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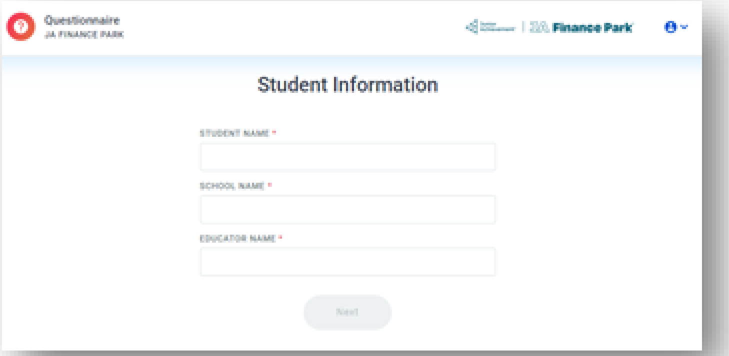

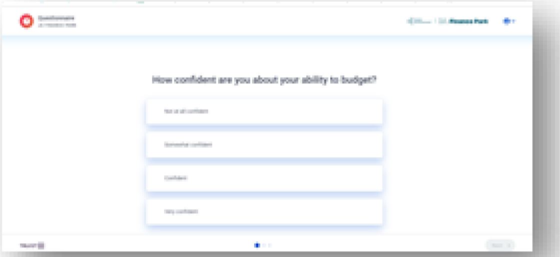

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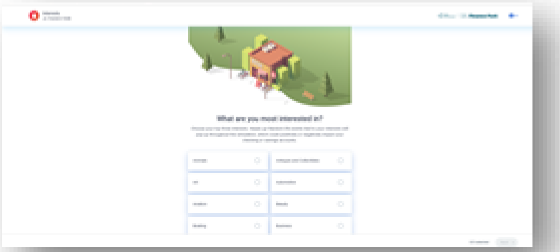


LIFE SCENARIO STEP 2

Group Discussion

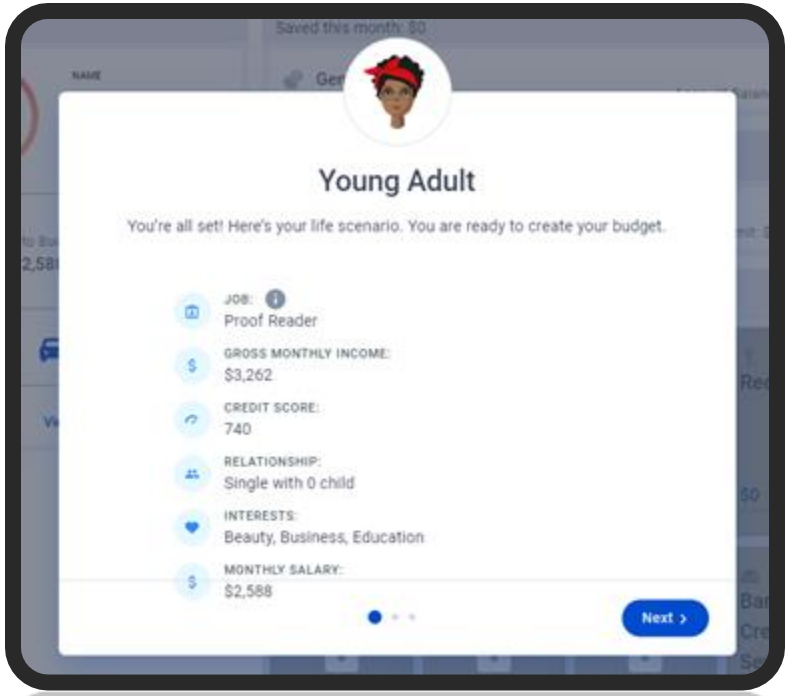
“Raise your hand if you —”

- **Are single? Married? Have children?**
- **Have a Gross Monthly Income over** $1k..$2k..$3k, etc.
- **Have a Credit Score over** 600…650…700…etc.

What is your job?

What are your interests?

How will your credit score impact your lifestyle?



PROFILE INSTRUCTIONS

1. *Instruct students DO NOT Click **Next** on the bottom right until the announcement.*

TAXES STEP 3

Group Discussion - NMI

What is the difference between Gross Monthly Income & Net Monthly Income (NMI)?

- *GROSS is before tax deductions, NET is after.*

Why do we have to pay taxes? What are they used for?

- *Taxes pay for services that the government provides.*
- *Law enforcement, social programs, national defense, etc.*

JA Finance Park

Assign Your Savings
CODE: 857

5

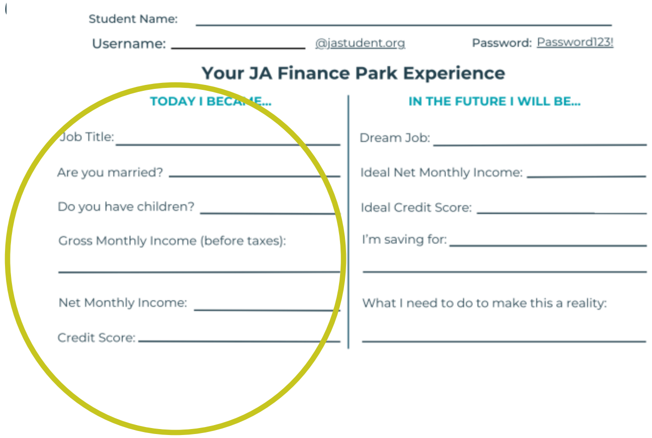
NMI INSTRUCTIONS

Tap each tax to reveal your Net Monthly Income (NMI).

EXPERIENCE CARD INSTRUCTIONS

Students fill out the left side of the experience car

- *Name*
- *Job Title*
- *Relationship*
- *Children*
- *GMI*
- *NMI*
- *Credit Score*


Student Name:
Username: @jastudent.org Password: Password123!

Your JA Finance Park Experience

TODAY I BECAME...	IN THE FUTURE I WILL BE...
Job Title:	Dream Job:
Are you married?	Ideal Net Monthly Income:
Do you have children?	Ideal Credit Score:
Gross Monthly Income (before taxes):	I'm saving for:
Net Monthly Income:	What I need to do to make this a reality:
Credit Score:	

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SAVINGS PLAN
STEP 3

GROUP DISCUSSION

What does it mean to Pay Yourself First?

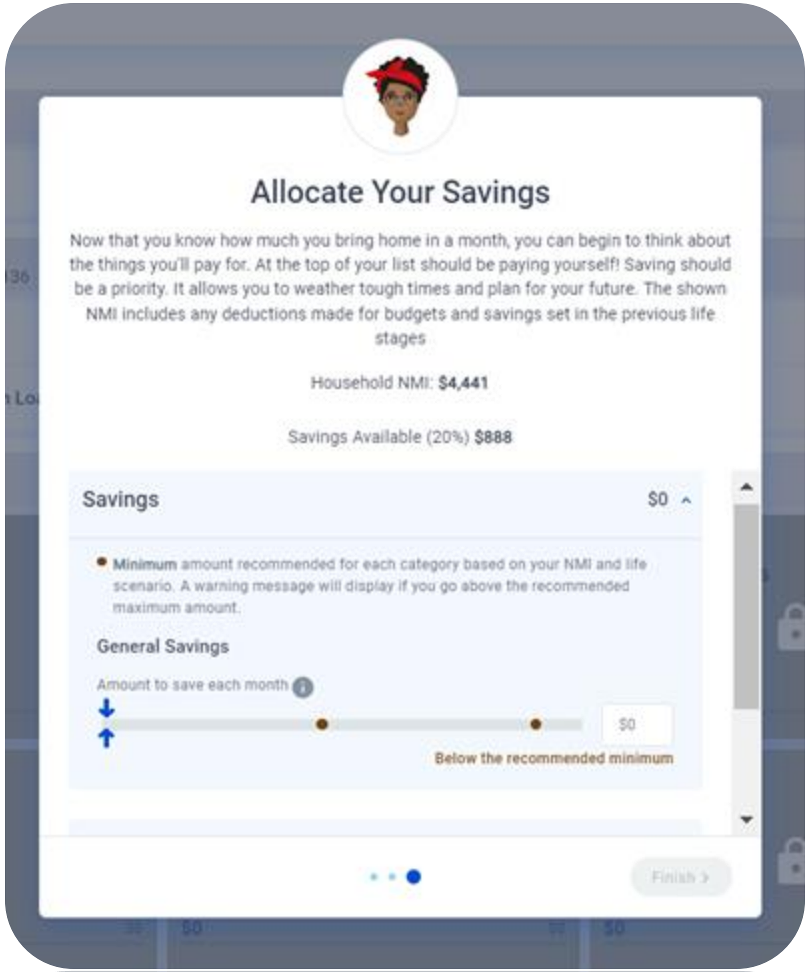
To save a portion of your income for future needs.

In addition to retirement and emergencies, what else might you save for?

Share your personal savings goals (as you feel comfortable), as examples.

SAVINGS GOAL INSTRUCTIONS

1. *Select your **Savings, Debts** & **Post Secondary Loan** Sections to decide on an amount.*
2. *You can **type** the amount or **drag** the arrows to select the **amounts**.*
3. *The **brown dots** indicate the **minimum** and **maximum** recommended.*



RESEARCH & BUDGET STEP 4

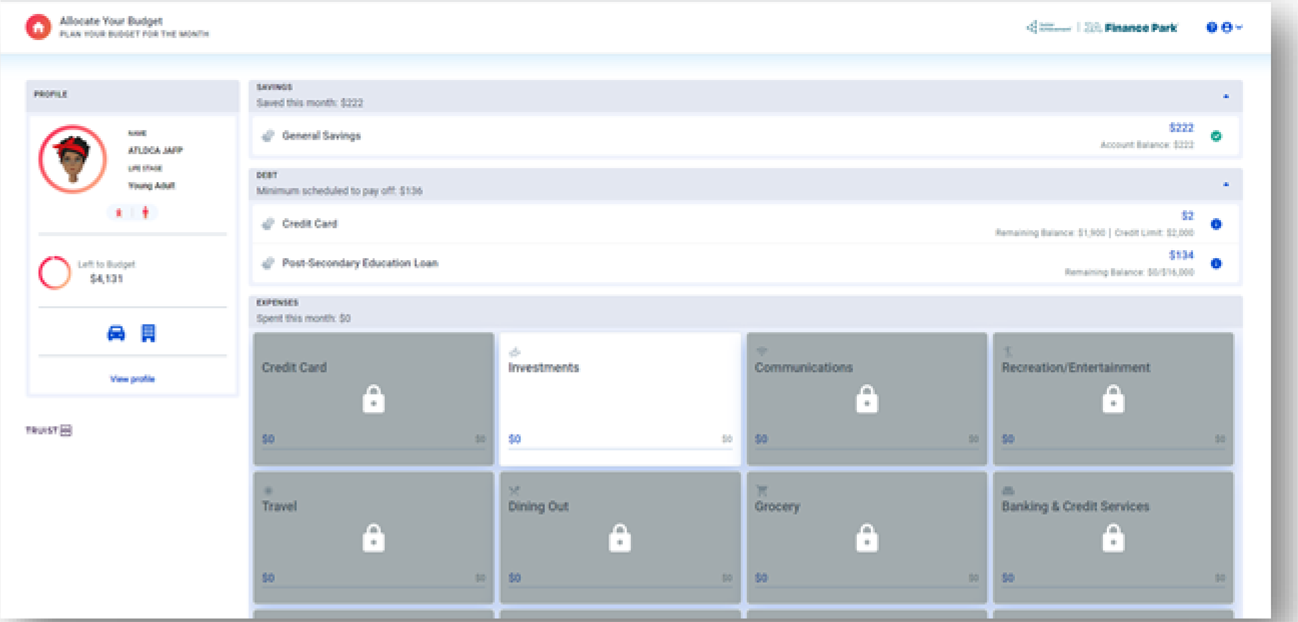
RESEARCH CODE: 157

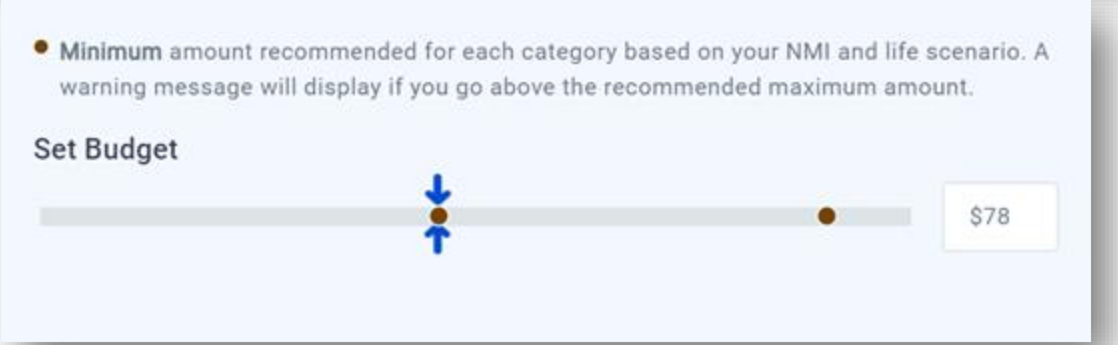
40 min to 1 HR

INSTRUCTIONS

Go with your group of students to the area # matching your table #

- *Students will have 5 to 6 min to budget during each research area*
- *We will announce "**1 minute remaining,**" giving you time to ask the credit score question*
- *When the time is up, we will play the song **"I Like to Move It."** At that point, students will move to the next area, while you stay in your area to receive the next group of students*





FINALIZE BUDGET PLAN STEP 5

NO CODE

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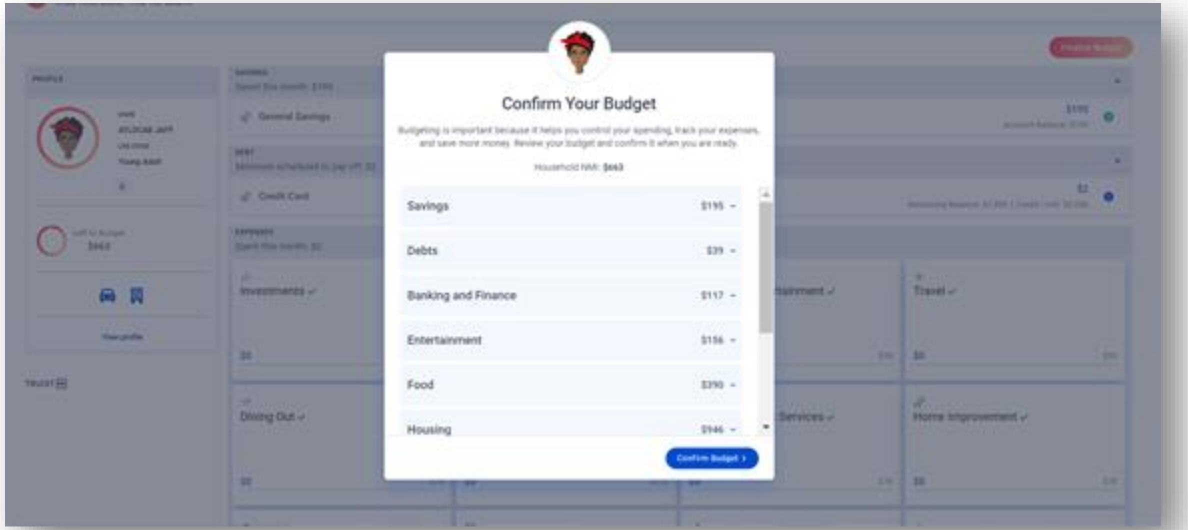
Group Discussion

Why is it important to create a budget plan before shopping?

BUDGET INSTRUCTIONS

1. *Ensure students have allocated all their income to the budget categories.*



SHOPPING STEP 6
Group Discussion

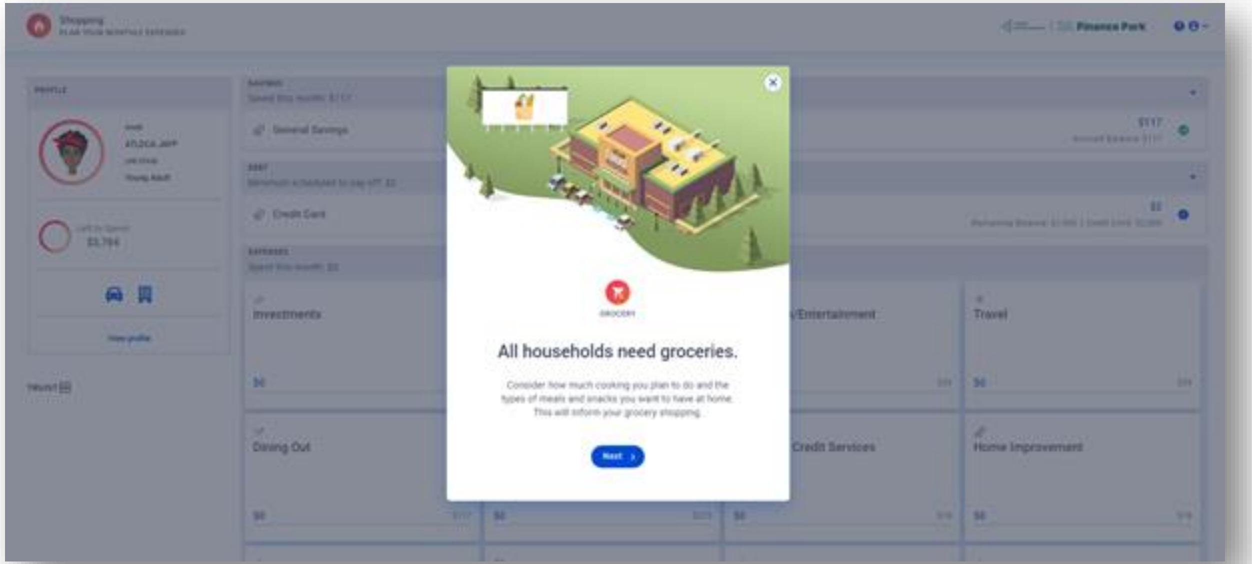
40

What things should you consider while shopping?

- *Life Scenario*
- *Budget Plan*
- *Needs vs. Wants*
- *Related Costs*
- *Opportunity Costs: the value of the next best alternative that is given up when a decision is made.*

SHOPPING INSTRUCTIONS

1. *Instruct students to be mindful of their loan approval screen.*
2. ***Payment methods options:** Checking account, credit card, and mortgage/auto loans, where applicable.*
3. *Jimmy might surprise them with an unexpected expense or financial opportunity.*
4. *Students can go <u>over budget</u> on an item they will just need to cut spending on another shopping item.*
5. *Students must make a decision for <u>ALL</u> shopping items.*



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DEBT PAYMENT

STEP 6

Group Discussion

What are the risks of not paying off your credit card bill each month? If you only make the minimum payment, how does interest impact your total debt?

What are the benefits of using a credit card as a payment method?

Student loans can feel like a burden, but how do they pay off over time? What's the return on investment?

DEBT PAYMENT INSTRUCTIONS

After shopping in each expense category, students will be required to pay their bills including credit card and student loans..

Share:

If time permits, consider sharing with the students about your personal financial lessons.

- **What kind of budgeting tools do you use?**
- **What lessons have you learned about using credit?**

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STUDENT WRAP UP
STEP 7

Group Discussion

Share one thing you learned, and one think you enjoyed today?

WRAP UP INSTRUCTIONS

1. *Distribute the post-it note. Ask the students to write one thing they learned and one thing they enjoyed. Keep the post-it notes at the table, we'll collect them later.*

VOLUNTEER WRAP UP & REVIEW STEP 7

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Group Discussion

What part of your experience today impacted you the most? Why?

Smile! Group picture

thank you

Thank you for helping JA in our mission to inspire and prepare young people to succeed.

JA WANTS TO HEAR FROM VOLUNTEERS!

open camera
on phone

point camera
at QR code

click pop-up
notification

SCAN & DONATE