

Savings Ups and Downs

Key financial ideas

- ★ Financial plans should make allowances for unforeseen risks.
- ★ Your financial decisions can have negative and positive consequences.

You need

- ★ 4 players
- ★ a counter each
- ★ a 6-sided dice
- ★ calculators (optional)
- ★ a copy of the transactions sheet (see copymaster)

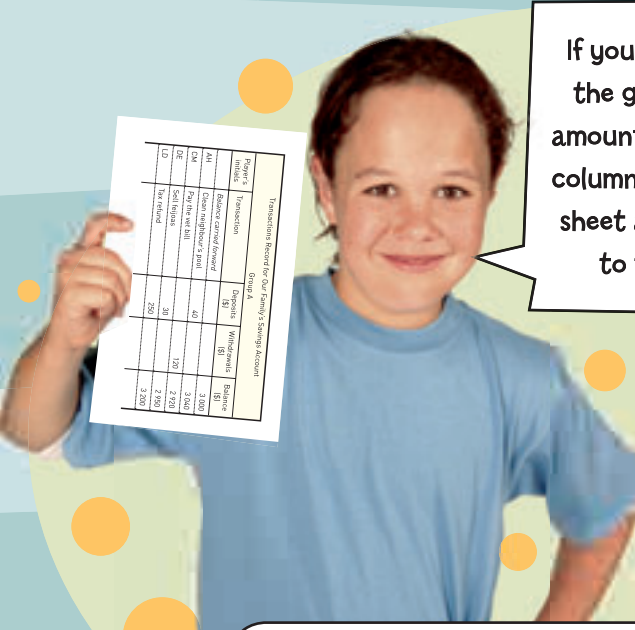
Game



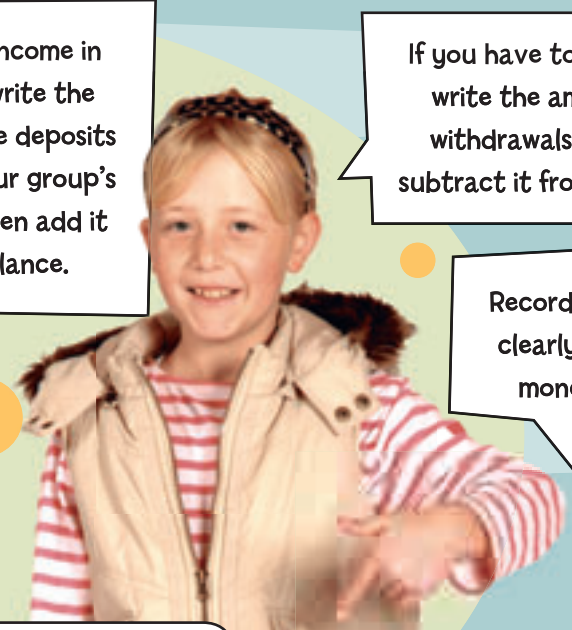
How to play

The four players are a “family”. You have \$3,000 in your family savings account. Your goal is to save \$5,000 for your family holiday. Use the game board on page 24 and follow the instructions below.

- The players work together as a family to save the \$5,000. (You might want to have a time limit or compete with another team to see who gets the \$5,000 first.)
- Each person uses their counter to move around the board.
- If you land on a “Chance” square, you can choose whether or not to roll the dice again. If you roll again, you must accept the consequence. (See the Chance information on the game board.) If you decide not to take a chance, it's the next player's turn. You can ask the others what they think you should decide to do, but if it's your turn, you have the final say.
- Each time you throw the dice and move, you record your outcome on the group's banking transactions record sheet so you can all keep track of the family deposits and withdrawals.



If you earn income in the game, write the amount in the deposits column of your group's sheet and then add it to the balance.



If you have to spend money, write the amount in the withdrawals column and subtract it from the balance.

Record all the details clearly, not just the money amounts.

Here is how one group's transactions sheet starts:

Transactions Record for Our Family's Savings Account				
Group: <u> AH, CM, DE,LD </u>				
Player's initials	Transaction	Withdrawals	Deposits	Balance
	<i>Balance carried forward</i>			\$3,000
AH	Clean neighbour's pool		\$40	\$3,040
CM	Pay vet bill	\$120		\$2,920
DE	Sell feijoas		\$30	\$2,950
LD	Get tax refund		\$250	\$3,200



SAVINGS

UPS
AND

DOWN'S



Sell your old tricycle online for \$75.
Earn \$20 doing odd jobs for your uncle.

Earn \$25 by walking your auntie's dog for 2 weeks.

Give up gymnastics for a term and bank the \$150 fees instead.

Save \$75 from your clothing allowance by buying second-hand clothes.

Earn \$27 from busking.

CHANCE

Bank the \$50 you got for your birthday.

Save \$10 a month out of your pocket money.

Earn \$80 by delivering advertising mail for a month.

CHANCE

Save \$20 by making your lunch for a month instead of buying it.

Give up art classes for a term and bank the \$125 fees instead.

Earn \$30 by selling feijoas off your tree.

Give up swimming lessons for a term and bank the \$135 fees instead.

Save \$20 by cooking at home instead of having takeaways.

Pay \$60 for a visit to the doctor's and medicine.

Your cat gets in a fight - pay the \$120 vet bill.

Pay \$200 for new car tyres.

CHANCE

Earn \$40 cleaning the neighbour's pool.

Earn \$20 cleaning neighbours' cars.

Bank \$375 from a garage sale.

CHANCE

If you roll a:

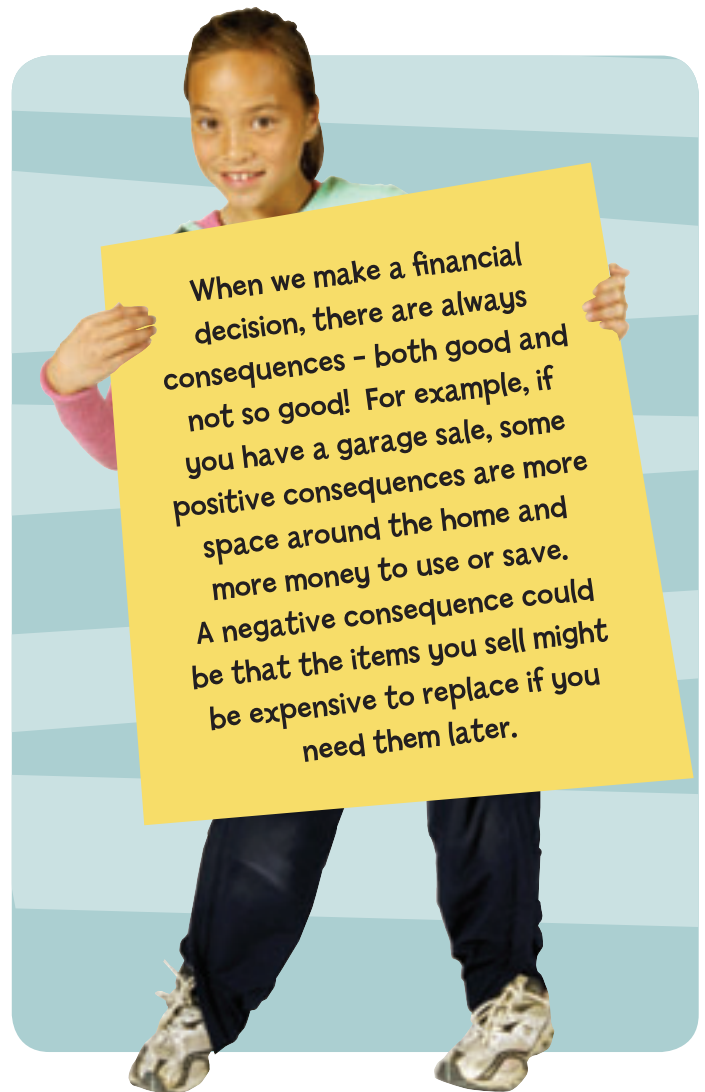
- pay \$250 for car repairs
- find \$50 in the pocket of an old coat
- donate \$100 to help a child with cancer have a holiday at Disneyland
- bank Dad's tax refund of \$250
- pay \$15 for bicycle repairs
- bank \$300 sent to you by Great-uncle Albert

START
HERE

CHANCE

After the game Activity

- 1
 - a. How much did your family save or lose in your game?
 - b. How much did you personally save or lose for the family?
- 2
 - a. What decisions did you have to make in this game?
 - b. How might it feel in real life if one person's decision loses the whole family some savings?
- 3
 - a. If you were to play this game again, what would you do differently so that you could save more?
 - b. Discuss with the other players the positive and/or negative consequences of each action on the Chance list on the game board.
- 4 What financial decisions do you have to make in your life?



Reflective question ★ How can we make sure that we achieve our financial goals?