



Come One Come All to the Reality Store Toolkit Workshop at Fall Board:

The Reality Store, which is trademarked by BPW Indiana, is a financial simulation allowing high school students (ages 15-18) to choose their future careers and make decisions about their lifestyles based on their financial savvy. The Career Development Opportunities Inc, 501 C (3) members have been sponsoring the New York State Women Inc Youth Leadership Conference for the last several years by presenting the Reality Store to high school students.

The best way to explain what happens at the Reality Store is its similarity to a “Human Monopoly Game” Students learn about financial responsibilities (whether or not they have enough money to buy Baltic Avenue or Park Place) Utilities, Transportation as well as other life choices. Students literally walk from table to table and make a decision regarding what they can or cannot afford, based on their individual circumstances.

The **Reality Store** is a fun simulation that helps students connect academic achievement with the kind of lifestyle they envision for themselves after graduation. Students are assigned salaries based on their career selection. Then, they proceed from table to table (staffed by volunteers) to buy housing, transportation, groceries, insurance, furniture, clothing, electronics, vacations, utilizes, child care, pets, electronics, and other real life elements.

At the workshop ALL specifics will be addressed to include all forms required for the event, room layout, and the number of volunteers needed. Each attendee will receive a hard copy manual and disc for their future use.

If you are planning to come to Fall Board – this is a must attend workshop. After the presentation, Reality Store experts will be available to answer questions.

Just remember - there is no great gift in life than helping students achieves financial stability.

Helen Rico – 2012/2013 Youth Leadership Chair

## THE REALITY STORE:

### This is a step by step instruction to follow:

1. **Two weeks ahead of time:** Students/participants need to identify a career choice and submit that information to the banker. The career choice should be specific – for example – nurse – registered or LPN, scientist (what type) research, computer, engineer - nuclear, electrical, mechanical, cyber, or actress, or hotel management – what type of job do you want to have?
2. **Why two weeks before is this info needed:** The banker researches the students career choice at the US labor department's web site and based on city/state, provides a starting salary minus school loans and taxes as a baseline for participants to begin the simulation. The banker uses a rough estimate of 10% of gross salary for taxes and 10% of gross salary for student loans. The information contained in the handout does a more exact calculation for student loans and taxes. Use your best judgment as to the percentage you want to charge. Our goal was to ensure the students understood they need to pay for student loans and taxes and not get overwhelmed. In other words we wanted to make it easy on us doing the calculations.
3. The banker creates a folder for each student with their career choice annual salary minus taxes and student loans along with blank checkbook pages. We decided to use an 8 ½ by 11 landscape sheet of paper as a replica of a checkbook. In most cases, this is the first time the participants have ever used the debit/credit process or a check book register. We determined that using the larger paper makes it easier for them to record their transactions. If you want to include check book register from the bank for each participant feel free to do so. It is a good idea to include a pencil with an eraser in the folder and some blank sheets of paper for participants to make notes.
4. After all the students receive their folders, the banker explains the debit/credit process to enable them to record their transactions and either subtract or add to their balances. It is wise to ensure each student understands what they are doing. At the first booth, much time is spent explaining to the students what they need to do. Transactions are accomplished at each booth the students will visit – transportation, food, clothing, utilities, housing, medical, pets, vacation, life's unexpected, charities, etc
5. To begin the simulation, the participants first must determine their marital status. This is done randomly. The students determine if they are single, married, widowed or

divorced by selecting tickets from a paper bag –that have either a S, M, W, or D on them. You walk to each student and ask them to pick a ticket.

6. Participants' next pick their number of children which range from 0, 1, 2, 3, or 4 contained in a second paper bag. Using the same process identified in Number 5 pieces of paper are made with the numbers 0-4 on them for participants to select. You walk to each student and ask them to pick a ticket. Note: some participants have taken offense to randomly picking children. If you do get this reaction, it is fine to have no children. However, mention to the student it is more realistic when the participants have to juggle work, children, food, clothing, transportation, student loans, etc.
7. Now – you are ready to start the simulation. Booths have to be visited in a specific order

**BOOTHS:** There are two types of booths – mandatory and optional. At each booth, provide pencils with erasers and a calculator.

The following booths are mandatory:

1. Banker & Financial Advisor
2. Clothing
3. Transportation shared with Insurance
4. Food/Groceries
5. Housing
6. Furniture
7. Utilities
8. Medical includes dental – also known as Health & Wellness
9. Legal
10. Child Care - if children
11. Life's Unexpected Events

The following booths are optional:

1. Pets
2. Vacation – also known as Travel and Recreation
3. Electronics

**FORMS NEEDED:**

1. Registration - with costs if a hotel is charging and to cover snacks/lunch
2. Career Choice - 2 weeks ahead of time
3. Publicity Release
4. Medical
5. Liability Release – for people driving girls to the event

6. Code of Conduct
7. Certificate of Achievement
8. Budget

**ROOM LAYOUT:**

Get a room that is large enough to have at least 16 tables rectangular table to be placed around the perimeter of the room and two/three in the middle. Each table has two chairs in front and two chairs behind the table. The two chairs behind the table are for the volunteers. The two chairs in front of the table are for the students/participants. See the diagram below

