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For most of the workbook activities, you’ll need to use the Banzai Library. Here’s how to find it:

- 1. Make sure you’re signed up to use Banzai.
- 2. Go to teachbanzai.com and log in.
- 3. Click on “Library” at the top of the page.

BUDGETING COMPREHENSION

INCOME AND EXPENSES

In the Banzai Library, go to the Budgeting section and read the article “Income and Expenses.” Answer the following questions based on what you read.

- 1. If you’re spending over your budget, how can you fix it?
 - A. Spend less.
 - B. Earn more.
 - C. Stop saving for emergencies.
 - D. A and C
 - E. A and B
- 2. Name three common monthly expenses.
- 3. If you spend more than you have, your cash flow will be positive.
 - A. True
 - B. False
- 4. Creating a spending plan should be a _____ process.
 - A. rigid
 - B. flexible
 - C. Neither A nor B
- 5. This article uses the word “income” but doesn’t define it. What do you think it means?
- 6. What are two common sources of income?

BUDGETING

PROBLEM SOLVING

Owning a Car

Maisie’s grandmother offered to give Maisie her old car—for free! Yes! But Maisie will need to pay for the expenses that come with owning it. She can’t afford to do so with her current budget and needs your help.

MONTHLY AFTER-TAX INCOME	
\$2,000	
MONTHLY EXPENSES	
Rent	\$700
Food	\$300
Entertainment	\$150
Phone	\$50
Utilities	\$100
Internet	\$70
Clothing	\$150
YEARLY EXPENSES	
Medical	\$3,000
Gifts	\$500
Emergency	\$1,500

- In the **Banzai Library**, go to the **Budgeting** section, click on the **“Income and Expenses”** article, and find the **Budget Calculator**. Enter Maisie’s current budget. **Hint:** make sure to select a category when entering her budget.
- Add Maisie’s new car expenses: **Gas:** (\$100), **Car Insurance** (\$70), & **Car Repairs** (\$50). Maisie’s **Monthly Savings** is now a negative number; this means Maisie is spending more money than she’s saving.
1.

In order to afford a car, Maisie needs the **Monthly Savings** amount to be \$0 or more. Why?
2.

Adjust Maisie’s budget in the **Food, Entertainment, Utilities,** and **Clothing** categories to get \$0 or more in **Monthly Savings**. Be realistic. You can’t slash Maisie’s **Food** budget to \$10 or delete **Entertainment**. How much is left in each of the four categories? **Hint:** It’s possible that the way you lower the budget in these categories will differ from the way a friend does it.
- Food \$

Ent. \$

Utilities \$

Clothing \$
3.

What is a practical way Maisie can lower her **Food** budget?
4.

What is a practical way Maisie can lower her **Entertainment** budget?
5.

What is a practical way Maisie can lower her **Utilities** budget?

COLLEGE LIFE

COMPREHENSION

FILLING OUT THE FAFSA

In the **Banzai Library**, go to the **Life Changes** section and read the article **“Filling Out the FAFSA.”** Answer the following questions based on what you read.

1.

The Free Application for Federal Student Aid (FAFSA) is an application for a student loan.

A. True

B. False
2.

Fill in the blank: The FAFSA’s financial aid is made up of _____ that the government awards to students based on their _____.
3.

Which year’s tax returns are you required to provide when filling out the FAFSA?

A. Last year’s

B. This year’s

C. Next year’s
4.

Cost of attendance (COA) is calculated by what three main things?

1.

2.

3.
5.

List two ways to increase your eligibility for financial aid.

1.

2.

Paying for College

Sofia just got admitted to the University of Georgia (UGA). Her parents asked her to create a list of expenses for her first year of college, and she needs your help.

COLLEGE EXPENSES

Special Supplies	\$50/term
School Supplies	\$100/year
Apartment Rent	\$350/month
Meal Plan	\$1,417/semester
Groceries	\$50/month
Bike	\$100
Extra/Fun Stuff	\$300/yr

In the **Banzai Library**, go to the **Life Changes** section and find the article **“Filling Out the FAFSA.”** Navigate to **The Cost of College Coach** and click **“Get Started.”** Go through the Coach as if you’re Sofia using the information below.

UGA breaks up the school year into **2 semesters and an optional summer term**. Sofia is planning to attend **both semesters full-time (on campus—not online)** and will not attend during the summer. **The tuition per semester is \$4,895.** She’ll be required to pay **\$1,304 in fees for the school year**. She’s not sure how much she’ll need to pay for textbooks and will need some guidance, but she knows she’ll live in a **fully furnished** apartment with a friend for the year paying **\$350/month in rent**. Her friend’s parents have agreed to pay the utilities—score! She’s made a list of estimations for the rest of her expenses. **Hint:** Use the estimation provided in the Coach for the cost of textbooks.

1. What’s the total Sofia will need to pay for tuition for the year?

\$
2. What’s the total of Sofia’s college expenses for the year?

\$
3. Sofia was offered a full ride scholarship and won’t need to pay for tuition. How much are her total expenses now?

\$

4. By filling out the FAFSA, Sofia learned she qualified for \$2,000 in grants. That’s free money! With the full ride scholarship and a grant, how much does she have left to pay for the year?

\$

5. What was the most surprising expense to you? Why?

.....

.....

.....

.....

6. What’s one way you can reduce your own expenses when you move out?

.....

.....

.....

.....

CREDIT CARDS

In the **Banzai Library**, go to the **Borrowing and Credit** section and read the article **“Credit Cards.”** Answer the following questions based on what you read.

1. What’s the difference between a charge card and a traditional credit card?

2. What’s true of retail credit cards?

- A. They usually include a low APR.
- B. They sometimes offer perks for purchasing at the issuing retailer.
- C. There’s usually no spending limit.

3. Why should you consider interest rates if you don’t pay your balance in full?

4. Define the following terms—only **some** of these terms can be found in the “Cracking the Code” section of the article:

Annual Fee:

Secured Cards:

Minimum Payment:

Annual Percentage Rate (APR)

Teaser Rate:



BORROWING **PROBLEM SOLVING**

Get Out of Debt

Leslie tried to buy an organic diet soda at Trader Moe's, but her credit card was declined. In a panic, she called her financial institution and learned that she had reached her credit limit. This isn't Leslie's only debt, and she wants to be debt free. She makes \$4,000 each month after taxes. Help Leslie manage her debt.

In the **Banzai Library**, click on **Borrowing and Credit** and find the article **“Managing Debt.”** Leslie needs to know how to manage her specific situation, so go through Banzai’s **“Get Out of Debt”** Coach as if you were Leslie. Use the information provided below and click on **Get Started** to begin.

	Balance	Interest Rate	Current Minimum Payment
Credit Cards			
American Success	\$3,000	14.14%	\$150
Bullseye	\$1,335	24.04%	\$40
Jetgreen — Frequent Flyer	\$3,452	10.09%	\$140
Student Loan			
Hometown Financial	\$14,000	4%	\$150
Auto Loan			
ZNW Dealership	\$6,750	7%	\$200
Total	\$28,537		\$680

1. If Leslie only pays minimum payments, how long will it take her to pay off her credit card with the highest balance?

2. How long will it take Leslie to pay off that same credit card if she makes fixed payments?

- 3.** As you continue through the session, jot down how long it will take Leslie to be debt free for each of the following conditions:

If she uses a debt snowball:

If she uses a debt avalanche:

4. Feel free to add more to Leslie's monthly payment and play with the numbers. When you're finished, write down which debt payment method you prefer, debt avalanche or debt snowball, and why.

LIFE SKILLS COMPREHENSION

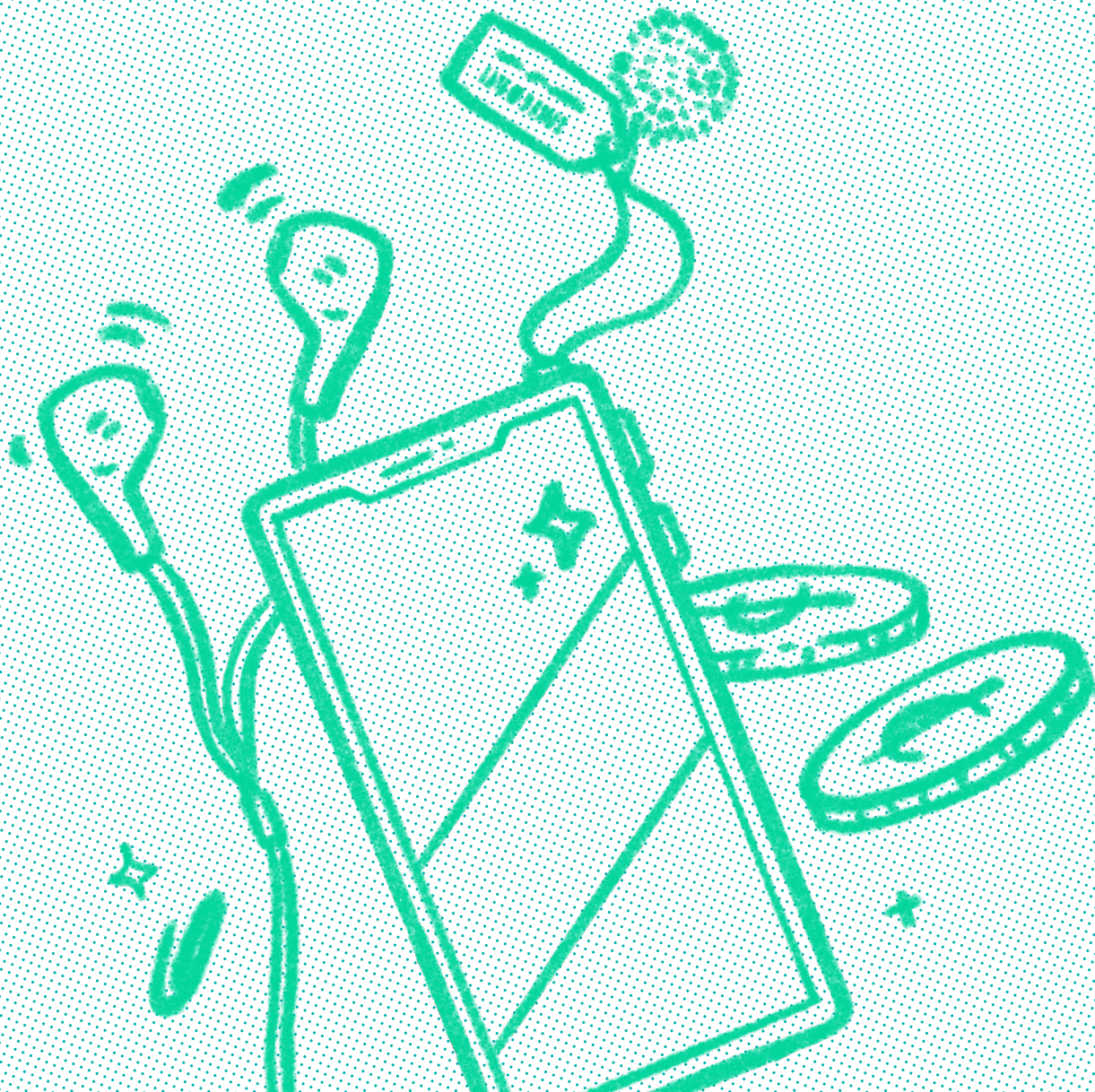
AUTO INSURANCE

In the **Banzai Library**, go to the **Insurance** section and read the article “**Auto Insurance.**” Answer the following questions based on what you read.

1. What is the most common type of insurance that states require?
A. Collision
B. Comprehensive
C. Uninsured Driver
D. Personal Injury or Personal Liability
2. Name and define three components of auto insurance:
1. _____
2. _____
3. _____
3. What kind of insurance protects you if you're hit by someone who doesn't have insurance themselves?

4. In your opinion, why is auto insurance important?

5. A deductible is the amount you have to pay before your insurance kicks in.
A. True B. False
6. Fill in the blank: A lower deductible usually means a _____ premium.



CHECKING ACCOUNTS

In the **Banzai Library**, go to the **Budgeting** section and read the article **“Check it Out.”** Answer the following questions based on what you read.

1. What are typical fees associated with checking accounts?

A. A monthly fee

B. A fee for each check or ATM withdrawal

C. A fee for each time you use your debit card

D. Both A and B

E. All of the above
2. A no-frills account often has no fees.

A. True

B. False
3. Describe the difference between transaction accounts and non-transaction accounts.
4. What is NOT a good reason to put your emergency fund in a CD or money market account?

A. You know you’ll need the money soon.

B. The money will be safe.

C. The potential lost interest or fees will be the least of your worries in a financial emergency.

D. None of the above
5. What is the biggest benefit to using an interest-bearing checking account as opposed to a regular checking account?
6. Do you think an interest-bearing checking account is worth it? Why or why not?

BANKING PRODUCTS

Find the website of the bank or credit union that sponsors Banzai for your class. Look for a **checking account service** they offer, and fill out the information below.

1. Name of Financial Institution (FI)

Number of Local ATMs Number of Branches

ATM Closest to You (Address)

Branch Closest to You (Address)

Business Hours
2. How is the FI’s money insured, FDIC or NCUA? **Hint:** this is usually found at the bottom of the page.
3. Does this FI offer multiple checking accounts? (Yes or No)

If yes, how are they different from one another?
4. Do they offer a youth or college checking account? If so, what is it called?
5. Does this FI provide auto loans?

Does this FI provide CDs?

Does this FI provide IRAs?
6. What’s one thing this FI offers that might be useful to you? Why?

LIFE SKILLS

APPLICATION

INTERVIEW A PRO

Interview a person in the financial industry. Consider someone at a bank or credit union (like your Banzai sponsor!), or even an accountant—someone who can teach you about money in the real world.

Pro's Name

1. What's one thing you wish you had known about money when you were my age?

.....

.....

.....

2. What is one financial goal teens should focus on for the future?

.....

3. What's the most common mistake you see teens make with their money?

.....

.....

4. What's your favorite thing about working in the financial industry?

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.....

5. What kinds of financial products should I be considering at my age? A savings account?
A debit card?

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.....

.....



HOW DID IT GO?

Reflect on your experience playing Banzai Plus.

1. Name one decision you made in Plus that didn’t turn out the way you expected. Why did it surprise you? Would you have changed your decision?

2. Explain what a credit report is. Name at least two things in the game that affected your credit report. What was your credit score at the end of Plus?

3. Identify one instance in Plus where you had to sacrifice something to pay for something else. Explain why the trade-off did or didn’t work.

4. How would you explain double-entry accounting to someone who’s never budgeted before? How often do you record your income and expenses?

MATCHING

Match the vocab term with its correct definition. **Hint:** You learned these terms in Banzai Plus.

..... Exemption	A Paying a loan off in installments, rather than one lump sum.
..... Claim	B The amount deducted from your paycheck by your employer to go toward paying things like federal and state taxes, social security taxes, and health insurance.
..... APR	C The abbreviation for annual percentage rate.
..... Net Income	D Contributions to state and federal governments to pay for things like public services and infrastructure.
..... Policy	E A request submitted to your insurance provider to help pay for covered expenses.
..... Down Payment	F The total amount of unpaid money on a loan excluding any interest charges.
..... Expense	G A number assigned to an individual that quantifies their ability to use and pay back credit.
..... Credit Score	H A document detailing the type and amount of coverage that your insurance offers.
..... Withholdings	I The amount of money you're responsible for paying before your insurance company will cover claims.
..... Gross Income	J Your total income after all taxes and withholdings are paid.
..... Lease	K An amount paid before a large purchase that reduces the loan amount, and also proves your intention and ability to make such a purchase.
..... Amortize	L The amount that you own in assets minus the amount you owe in liabilities.
..... Insurance	M A deduction that legally allows you to lower the amount of taxable income you made in a year.
..... Net Worth	N A contract that lets you use someone else's property for a specified rate and length of time.
..... Deductible	O Anything that you spend money on, whether it's a necessity or a luxury.
..... Principal	P Your income from any and all sources, before taxes are withheld.
..... Taxes	Q A service that provides protection against unpredictable events, like car accidents or broken arms.

BEYOND BANZAI PLUS VOCAB

FILL IN THE BLANK

Complete the paragraph using the terms below.

Pay Stub Net Income Gross Income Taxes Premium Direct Deposit

Coraline just got her very first paycheck! Because she uses _____, the money was deposited into her account automatically. She logs in to her employer’s paycheck portal to view her _____ and is shocked to see how much her _____ is after deductions. Her work deducts her health insurance _____, and that combined with _____ means that over \$100 was taken from her _____. But she still has enough left for her expenses—phew!

BEYOND BANZAI PLUS LOGIC

APPLICATION

Explain the benefits and possible drawbacks of using a credit card. Use the following vocab terms in your response: **credit**, **credit score**, **debt**, **APR**, & **interest**.

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