

**Bank Volunteers Needed to Participate**  
**In the**  
**Mad City Money Financial Reality Simulation**  
**Maplewood-Richmond Heights High School Library**  
**Thursday, November 8, 2018 (next Thursday)**  
**11:30 am until 12:45 pm**

**What is The Mad City Money Financial Reality Simulation?**

The Mad City Money Financial Reality Simulation is an experiential learning program for high-school students. Mad City Money is approved as a financial education resource for students by the Jump\$tart Coalition Clearinghouse, based on its National Standards in K-12 Personal Finance Education.

The simulation is done in approximately two hours and can accommodate a wide number of students. It takes place on site at participating schools, increasing flexibility and reducing costs for schools. Schools choose which students participate. It is a great fit for students in personal finance, consumer math, business, and other subjects or for seniors preparing for life after graduation. Mad City Money can enhance what students are learning in the classroom and gives them hands-on experience applying financial skills. It can be offered any time during the year to fit a school's schedule. The program is offered free to participating schools.

Approximately ten volunteers are required to effectively run this simulation. Volunteers serve as "merchants" or "financial advisors" in the simulation. They assist students at the different stations, engaging them with relevant questions to help them make realistic decisions and answering any questions students may have. Volunteers do not need to know anything in advance; they receive instructions on what to do when they arrive, so they should arrive approximately 15-20 minutes in advance of the event start time. Volunteers often wind up in one-on-one discussions with students, providing real-world advice, sharing experience, etc.

Students develop financial skills by getting a taste of the real world as they take on the role of an adult – complete with occupation, salary, family, student loan and credit card debts, and medical insurance payments. The challenge is for students to select housing, transportation, food, household necessities, clothing, day care, and other wants and needs, while creating and following a realistic budget. Students must also make payments on any debts they owe and decide how much to save. Students discover what it is like to budget for monthly expenses, manage debt and save for the

future. The Mad City Money Financial Reality Simulation provides realistic examples that highlight the connection between the decisions students make and the economic consequences of those decisions and the link between education and lifelong earning potential. Community volunteers serve as merchants and engage with students during the simulation. It can be an eye opener for students and a great way to reinforce what they are learning about personal finance. The program actively engages students and receives strong reviews from participating students, teachers, and administrators.

At the start of the event, students get a packet with information about the role they are playing, a budget worksheet and a budget summary page. Students complete their budget worksheet as they visit all the merchants. They make adjustments to their budget and revise their purchases as needed by revisiting the merchants. Their goal is to try to have no more than \$100 undesignated at the end of a month, taking into account their income, purchases, debts, and savings. An introduction is given to explain what the program is about, materials are distributed, and then students get to work. Afterwards, a quick debriefing is given to highlight what they have learned and experienced, and teachers are encouraged to discuss the simulation experience with their students in the classroom.

If you have further questions or want to participate, please contact:

**Grant C. Black, Assistant Director**  
**Hammond Institute for Free Enterprise**  
**Plaster School of Business and Entrepreneurship**  
**Lindenwood University 209 South Kingshighway, St. Charles Mo**  
**636-949-4160**  
[gblack@lindenwood.edu](mailto:gblack@lindenwood.edu)

This opportunity was shared with us by Cheryl Walker of Stifel Bank!