

Nashoba Regional High School Reality Fair 2019 Volunteer Guide

Imagine you're a high school student who has been transported into the future with your friends. You are in your early to mid-20s and just starting out. Some of you have graduated from college or technical school. Others started working right out of high school. All of you now have a full-time professional job. You are earning a salary but have bills to pay. Now you need to find housing, transportation, food, household necessities, clothing, and other wants and needs. You have a lot of choices to make. And, you need to create a budget based on your income and debt. **Welcome to the financial Reality Fair!**

That's what 10th grade students at Nashoba Regional High School will experience when they participate in this simulation on April 5. The Reality Fair is a fun way to teach teens about financial management and the choices they will need to make. Thank you for your participation in this life lesson. We're delighted that you will be part of this event, sponsored by the Rotary Club of Nashoba Valley and Clinton Savings Bank.

This guide contains information to help you as you volunteer. Please look at the assignment sheet for the service table you will support.

List of Service Tables

Banking and Credit Unions	Place for students to go for checking/savings accounts, credit cards, personal and auto loans, and student loans
Wheel of Fortune	A spin for the unexpected events in life: expenses and windfalls
Transportation	Purchasing and maintaining cars, public transportation
Insurance	Car, life, home, health, liability insurance
Housing	Rent, mortgage payments, or living at home
Food	Groceries, eating out, lattes, and coffee
Clothing and Personal Care	Dress for success and personal hygiene packages
Home Stuff	Furnishings, decorations, and household needs
Utilities	Cell phone/wireless services, utility packages (water, heat, electricity), cable and Internet
Retirement Savings	401(k) plan information
Charitable Giving	Donations or time, including how Rotary provides service
Entertainment and Recreation	Music, movies, videos, concerts, spas, gyms, travel, pets, and sporting events
Credit Counselors	Guidance and advice on how to manage budgets: Students can optionally consult with credit counselors during the activity, but they must check out at the end of the fair

Procedure

On the morning of Friday, April 5, four groups of about 40-60 students each will enter the Reality Fair, go to the bank, receive a folder of information with their pre-selected career and salary, and then fill out a ledger by going around to different service tables. The students will have about 50 minutes to go to all service tables and complete their ledger. **They can go to the service tables in any order.** Floaters will help diffuse backed-up tables and make sure students are visiting all tables.

Your job is to sell the services you represent and advise the students as needed. The students need to make the best choices for themselves. If they find themselves in financial difficulty or have questions, they can consult with the credit counselors, who may advise them on options. Please initial each ledger for your service table as students approach you, and encourage the students to keep track of their expenditures.

At the end of the event, each student must check out with a credit counselor, who will evaluate the ledger and the decisions the students made.

Guidelines for All Volunteers

- Show students the choices you have available for your service table. This is to be a learning lesson.
- If you get a line at your service table, it's okay to remind the students that they can get other services. *"Hello, I'm Jan. I'm sorry; I am busy with another customer right now. You can go to another table and stop back later."*
- Floaters will be available to help guide students to different service tables.
- Students need to think creatively. Some may find that their expenses outweigh their earnings. They may need to split costs with other students (for example, roommates). The split does not have to be evenly divided. We are capping salaries at \$75K.
- You may "hire" some students on a part-time basis, but please limit the number of part-time employees to **three**. Do not initiate hiring discussions. Students need to come to you.
- Each service table will have calculators for students to use. Please try to keep those calculators at your table. **Remind the students to track their rolling totals after visiting each station.**
- If necessary, show students where to enter the information on their ledger. Do not correct math errors or provide the "right" answers. Please encourage students to keep track of how much they have spent in total after visiting each station. Students can get additional guidance from the credit counselors.
- Students may change their choices. If they run out of money, they should visit the bank/credit union to see if they can get a loan, or they can consult with the credit counselors.
- Returns are an option, but don't initiate the discussion. The goal is for the students to see the effects of how they spend their money and to think about options if they overspend.

- If you find an error, ask the student to redo the calculations. Don't provide the correct answer. Say, "This doesn't add up to the right amount. You'll need to redo it."
- At the end of the program, the students check out with the credit counselors. If they have extra money (rare!), then please send them to the Banking and Credit Unions tables to deposit their extra funds.

Sample Student Ledger

Samantha Student		Annual Salary	\$31,000	Rotarian	1
Paystub	Monthly Salary				\$2,583
	Deductions	Federal Tax (25%)	\$646		
		State Tax (5%)	\$129		
		FICA (6%)	\$155		
		Medicare (3%)	\$77		
		Subtotal	-\$1,007		
Monthly net pay					\$1,576
Bank of Nashoba Regional High School				Paydate 3/14/14	
12 Green Street Bolton, MA 01740					
	Deposited in the account of	Account	Amount		
	Samantha Student	012-34-5678	\$1,576	Paycheck	
	Wheel of Fortune	+ or -			Initials
Net pay after the Wheel of Fortune					(Paycheck+/-wheel)
Monthly expenses	Student loan (10% of salary)		\$258		
	Retirement: 5-10% of Monthly Salary				
	Transportation (car, bus, train)				
	Auto maintenance				
	Insurance (car,life,home,health,biz)				
	Housing (rent or mortgage payment)				
	Food				
	Clothing and personal items				
	Home goods				
	Electricity				
	Internet and cable TV				
	Cell phone				
	Charitable giving (money or time)				
	Total monthly expenses				
	Surplus after monthly expenses				(Net pay - monthly)
Optional expenses	_____				

	Total optional expenses				
Money left at the end of the month					(Surplus - optional)
Part time job					
Visit a credit counselor to check out before the end of the fair					

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The remainder of this guide consists of specific instructions for each service table, followed by the table-top signs that will be displayed for that service table. Please see the information for your particular station.

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Banking and Credit Unions Instructions

Savings and Checking

- Students will enter the Reality Fair and stop by the bank to get their folder. The student's folder will include a pay stub showing their net income for the month. Please initial the ledger.
- Students may have questions about checking and savings accounts: Advise them on monthly fees if necessary, the need for credit checks, and the differences and relationship between checking and savings accounts.
- Students are also advised to deposit leftover money they may have, if any, at the end. You may need to advise students on why they may need to save money for future, unanticipated expenses.
- You will also serve as a resource to answer general banking questions.

Credit Cards

- Students may come to you if they have questions about credit cards.
- Advise them on annual fees and interest rates.
- Calculate how much they will owe each month based on the amount they borrow, the interest rate, and how much they can pay off each month. Enter under Optional Expenses.
- If a student asks why he or she should pay more than the minimum amount, provide tips on the dangers of credit card debt. Make sure you don't lecture!

Loans (Personal, Auto, etc.)

- Students may come to you if they have questions about loans to cover extra costs.
- Advise them on annual fees, interest rates, and credit scores.
- Calculate how much they will owe each month based on the amount they borrow, the interest rate, and how much they can pay off each month. Enter under Optional Expenses.

Student Loans

- Student loans are included as part of the students' paystubs based on a percentage of their earnings: up to \$50K = 10%, \$51K-\$74K = 15%, and \$75K = 20%.
- You will serve as a resource to answer questions about student loans. We are providing some estimated monthly loan payments based on today's interest rates and borrowed amounts.

Welcome to...



Savings and Checking

When choosing a savings account you should consider the following information:

- Interest rate
- ATM accessibility
- ATM fees
- Minimum balance
- Monthly maintenance charges
- Online banking/Mobile banking
- Transfer capabilities

When choosing a **checking account you should consider the following information:**

- Minimum balance requirements
- Monthly maintenance charges
- Interest or non-interest bearing
- ATM/Debit card accessibility
- ATM fees
- Online banking/Mobile banking
- Online bill pay
- eStatements

Welcome to...



Credit Cards

When choosing a credit card you should consider the following information:

- Credit checks and your credit score
- Your credit limit
- Interest rates (Annual Percentage Rate or APR)
- Annual fees
- Late fees
- Promotional Benefits - cashback or points
- Penalty rates
- Cash advances
- Whether you can transfer high-rate balances from other credit cards you may have.



When Getting a Loan

Consider:

- Credit checks and your credit score
- Amount of the loan
- Length of the loan and payment schedule
- Interest rates: fixed or adjustable, can you lock in the rate
- Annual fees
- Late fees
- Penalty rates



Loans

For Personal Loans:

Average Monthly Loan Payment (5 years at 9.8% interest*)

\$1000 loan	\$21 monthly payment
\$3000 loan	\$63 monthly payment
\$5000 loan	\$106 monthly payment

*based on Excellent or Good credit rating

For Auto Loans:

Average Monthly Loan Payment (5 years at 4% interest)

\$4000 loan	\$74 monthly payment
\$6000 loan	\$111 monthly payment
\$8000 loan	\$147 monthly payment
\$10,000 loan	\$184 monthly payment



Is Your Student Loan Payment in the Right Ballpark?

Average cost of attending college:	
2-year community college	\$6,131 per year for tuition and fees in state (New England Board of Higher Education, December 2018) +\$8,060 average room and board costs (College Board)
4-year in-state college or university	\$26,719 per year for a Massachusetts state school (tamingthehighcostofcollege.com)
4-year private college or university	\$48,510 per year (College Board 2018-19)
Graduate school	\$140,000 for business school (Investopedia 2017) \$180,879 for private law school (U.S. News 2017) \$251,524 for public medical school (AAMC 2018) \$402,444 for private medical school (AAMC 2018)
Average monthly loan payment (10 years at 5.05% interest rate—Federal subsidized undergraduate loan):	
\$100,000 borrowed	\$1063
\$50,000 borrowed	\$531
\$25,000 borrowed	\$266
\$10,000 borrowed	\$106

Wheel of Fortune Instructions

- The Wheel of Fortune differs from other service tables because you don't "sell" anything. Instead, you represent the unplanned income and expenses that happen as a part of life.
- Every student must spin the Wheel of Fortune at least once. You must initial the ledger item for the first spin, but make sure the student calculates the net results of all spins.
- There are two types of spins: financial windfalls, such as cashing in savings bonds, and unplanned expenses, such as losing a cell phone.
- The wheel includes more unplanned expenses than windfalls. Students may become discouraged, but this is representative of real life at their age.

Wheel of Life Values

Computer crash: \$300

Sold stuff on Ebay: \$125

Employee bonus: \$200

Broke arm: \$250

Tax return: \$350

Hot date: \$150

Car crash: \$500

Sell school books: \$200

Damaged carpet: \$250

Unplanned pregnancy: \$250

Concert tickets: \$100

Flat tire: \$125

Lost cell phone: \$250

ATM overwithdrawal: \$50

Weekend in FL: \$350

Speeding ticket: \$250

Cash in savings bonds: \$250

Wedding gift for friend: \$100

Transportation Instructions

- Students will come to you to purchase transportation.
- Expect a rush at the beginning of the session, because students tend to visit housing and transportation tables first.
- Show the options to students, and let them make the choice. They can purchase a car or use public transportation to commute to Boston.
- Some students will want to use Uber or Lyft to get to work or to public transportation. We factored in 4 weeks (20 days) at \$5 a ride to and from work or public transportation.
- Purchasing a car also requires the student to pay for car maintenance and insurance. You should remind them to visit those service tables.
- Your role is to sell and help students make the best choice based on their salary. *“You deserve a sports car after walking around campus for 4 years.”*
- If the student needs a loan, direct him or her to the Savings & Checking service table.
- If the student decides to sell back the car, you can redeem the trade-in value (at your discretion) rather than the original purchase price. Do not mention that returns are an option when you are selling.
- Public transportation may be an option depending upon the student’s career choice and housing preference. For example, if a student wants to live at home in Lancaster but have a medical career in Boston, public transportation is not an option.
- Every year we have a request to add bicycles as transportation. We have not included this option due to the impracticality of a bicycle if the student is commuting to a different city, the lack of bicycle lanes in this area, and weather conflicts, particularly in the winter and rainy seasons.

Auto Dealer

<p>New Luxury Car</p>  <p>Monthly payment: \$667*</p>	<p>New Sedan</p>  <p>Monthly payment: \$400*</p>	<p>Used Vehicle</p>  <p>Monthly payment: \$240*</p>
<p>Old Car</p>  <p>Monthly payment: \$67*</p>	<p>New Prius or Volt</p>  <p>Monthly payment: \$373*</p>	<p>New 4-Wheel Drive, Extended Cab Pickup</p>  <p>Monthly payment: \$600*</p>
<p>New Minivan</p>  <p>Monthly payment: \$450*</p>	<p>New SUV</p>  <p>Monthly payment: \$600*</p>	<p>New Compact Car</p>  <p>Monthly payment: \$307*</p>

*You must get car insurance and auto maintenance.

If you commute to a city job, factor in parking: \$105/monthly permit for Littleton, \$100 for South Acton.

Auto Maintenance and Repair

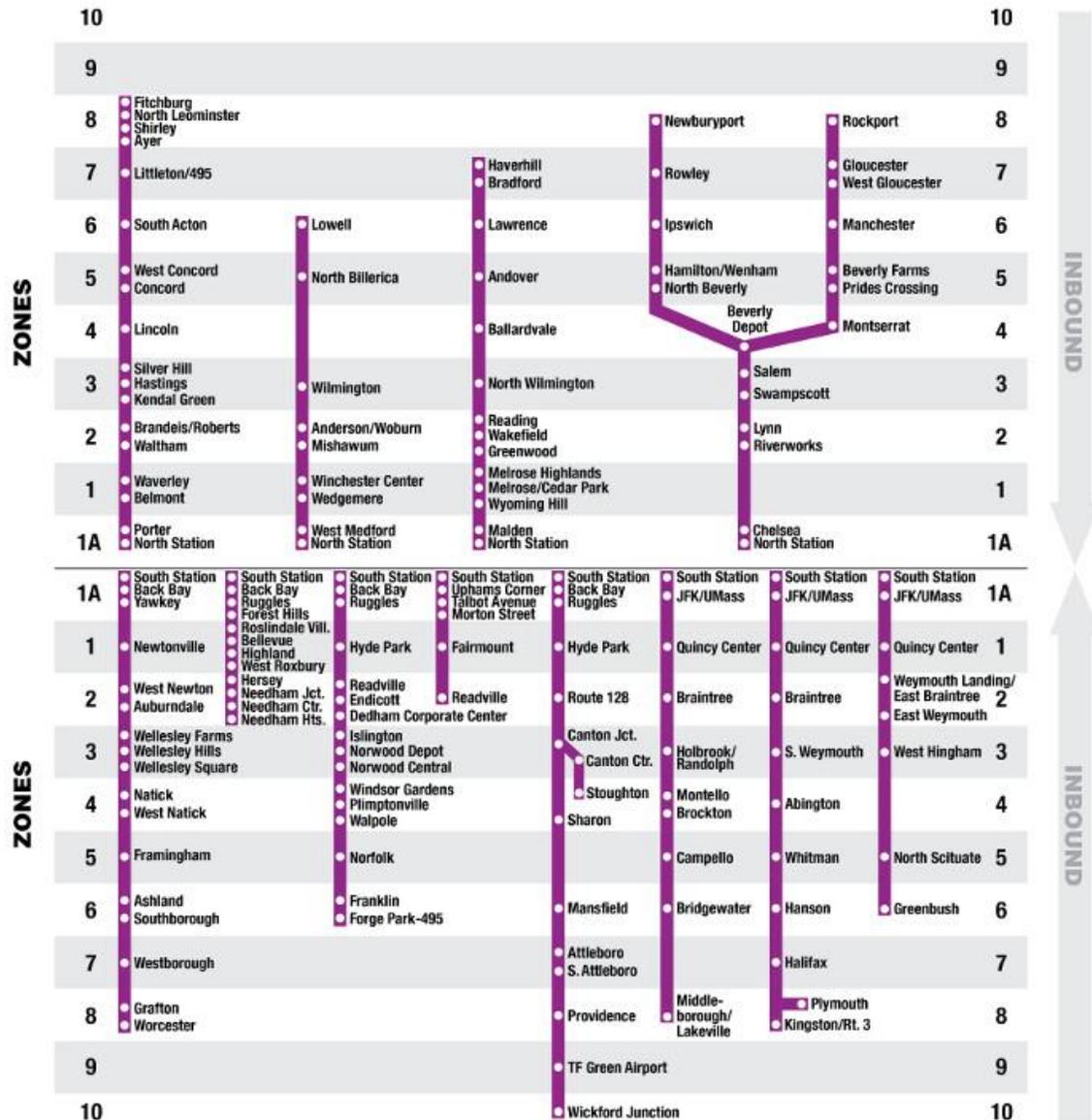
<p>New Luxury Car</p>  <p>Gas for month: \$100 Repairs: under warranty</p>	<p>New Sedan</p>  <p>Gas for month: \$100 Repairs: under warranty</p>	<p>Used Vehicle</p>  <p>Gas for month: \$100 Average monthly repair costs: \$25</p>
<p>Old Car</p>  <p>Gas for month: \$125 Average monthly repair costs: \$50</p>	<p>New Prius or Volt</p>  <p>Gas for month: \$25 Repairs: under warranty</p>	<p>New 4-Wheel Drive, Extended Cab Pickup</p>  <p>Gas for month: \$125 Repairs: under warranty</p>
<p>New Minivan</p>  <p>Gas for month: \$150 Repairs: under warranty</p>	<p>New SUV</p>  <p>Gas for month: \$150 Repairs: under warranty</p>	<p>New Compact Car</p>  <p>Gas for month: \$75 Repairs: under warranty</p>

Public Transportation: MBTA

Commuter Rail		
Littleton/495	Zone 7	\$336.50 monthly pass + \$105 parking
South Acton	Zone 6	\$318 monthly pass + \$100 reserved parking
Worcester, Ayer	Zone 8	\$363 monthly pass + \$165 parking
T Subway		
Boston		\$84.50 monthly LinkPass
Worcester WRTA Bus Fare		
		\$57 monthly pass
Uber or Lyft		
		\$200 per month (\$5 per ride)



Public Transportation Zones



Insurance Instructions

- Students will visit you for monthly quotes on:
 - Renters insurance
 - Condo insurance
 - Homeowners insurance
 - Car insurance
- Students will also be able to sign up for life insurance in the amounts of:
 - \$100,000
 - \$250,000
 - \$1,000,000

This is optional.

- Students will also need to purchase health insurance with an employer contribution of \$150 per month.
- If students choose to live at home, they will not need to purchase renters, condo, or homeowners insurance.

Insurance

One of these:	
Renters insurance	\$15 a month
Condo insurance	\$38 a month
Homeowner's insurance	\$100 a month
Plus (if appropriate):	
Car insurance: used	\$75-100 a month, use \$87 average
Car insurance: new or luxury	\$100-150 a month, use \$125 average
If you own your own business, you will need to get:	
Business insurance	\$75 a month
Worker's Compensation insurance	\$150 a month

If you live at home, you do not need home insurance and should use "0" for your ledger. If you share an apartment or condo, you will **each** need to get insurance.

Life Insurance

\$100,000 insurance policy	Males: \$25 a month	Females: \$20 a month
\$250,000 insurance policy	Males: \$35 a month	Females: \$25 a month
\$1,000,000 insurance policy	Males: \$80 a month	Females: \$55 a month

Health Insurance Quote

Your employer is pleased to offer you workplace benefits:

- Health insurance plans at affordable prices
- Employer contribution to your monthly premium of \$150 per month

Premium prices quoted are monthly prices for both Individual and Employee/Spouse. Coverage becomes effective May 1, 2018.

Type	Provider	Plan	Your cost after employer contribution
Private	Fallon Community Health Plan	Select Care Network \$550/month deductible	\$150 + co-pays (\$20-\$90/visit)
HMO	Harvard Pilgrim Health (in network provider)	Care Best Buy HMO 2000 with Co-insurance \$167/month deductible individual (\$2000/member)	\$100 + co-pays (\$25+/visit)
Prescriptions			Depends on plan, but most require a co-payment after you meet a deductible

Housing Instructions

- Students will need to purchase housing: either rent for an apartment, a monthly mortgage payment on a condo, or rent for living at home. Students can have roommates based on the number of bedrooms the housing has. The split does not have to be equal.
- Housing options consist of:
 - One-bedroom apartment
 - Two-bedroom apartment
 - Three-bedroom apartment
 - Two-bedroom condo
 - Living at home
- Expect a rush at the beginning of the session, because students tend to visit housing and transportation tables first.
- Review the “Apartment Housing: What you should know” information with the students. Decide whether you will allow pets in your apartments.
- Multi-person rentals require students to identify fellow roommates. You should initial all roommates’ ledgers at the same time.
- Condos may seem like a better deal, but students need to understand where down payments come from and the credit check process for a mortgage. If they have questions, send them to the Banking and Credit Unions service table to visit the Loans department.
- Students will need to go to the Utilities service table to purchase the required utilities for the housing they obtain.
- If a student chooses to live at home, he or she will not need to purchase utilities or rental/condo insurance.

Housing: One-Bedroom Apartment

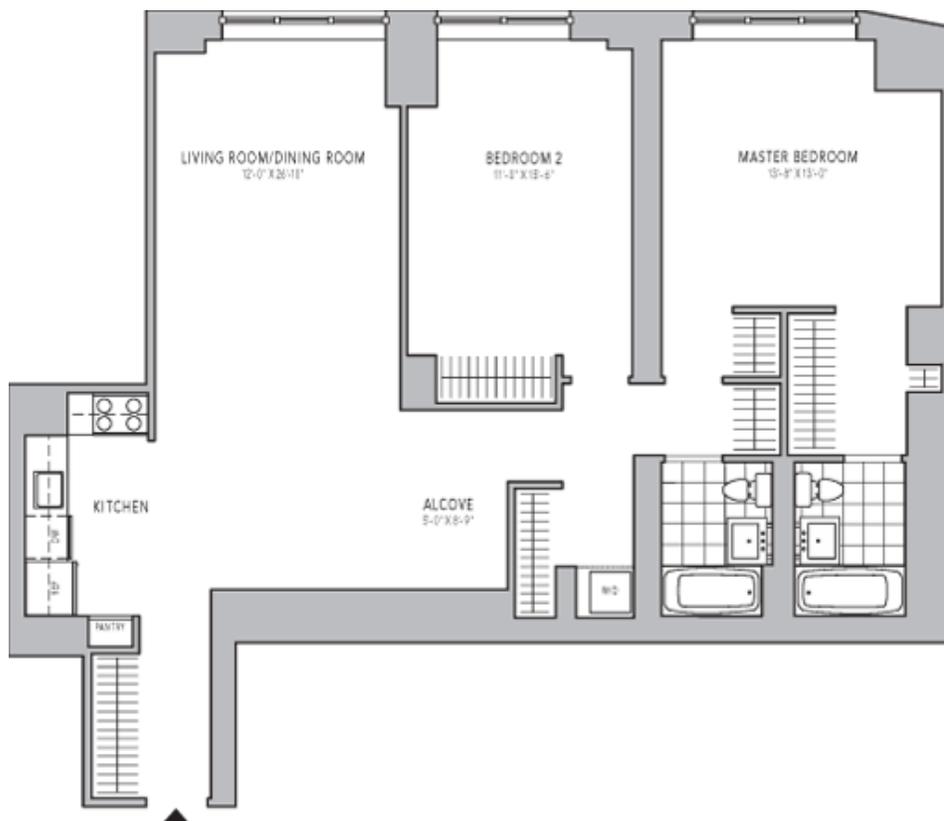


Marlborough / Hudson: \$1,180 a month

Greater Worcester: \$1,073 a month

Boston: \$1,965 a month

Housing: Two-Bedroom Apartment



Marlborough / Hudson: \$1,620 a month

Greater Worcester: \$1,390 a month

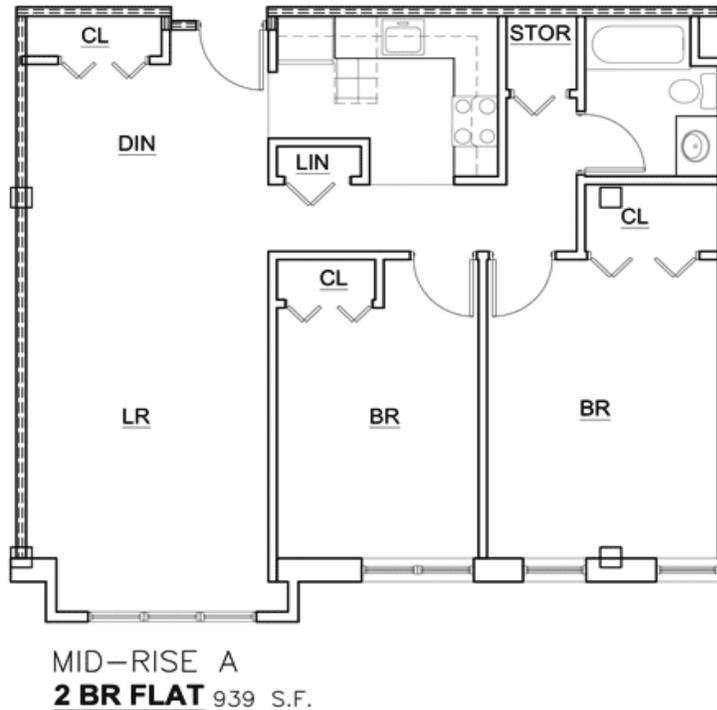
Boston: \$2,449 a month

Housing: Three-Bedroom Apartment



Marlborough / Hudson: \$2,021 a month
Greater Worcester: \$1,442 a month
Boston: \$2,660 a month

Housing: Two-Bedroom Condo



Marlborough / Hudson: \$1,603 a month

(includes condo fees; add tax, insurance)

- Average purchase price: \$245,000, condo fee of \$350/month
- Down payment of \$12,700

Greater Worcester: \$1,089 a month

(includes condo fees; add tax, insurance)

- Average purchase price: \$150,000, condo fee of \$350/month
- Down payment of \$7,000

Boston: \$3,227 a month

(includes condo fees; add tax, insurance)

- Average purchase price: \$594,000, condo fee of \$350/month
- Down payment of \$29,700

Assumes a 30-year mortgage at 4.7% fixed interest with 5% down payment
You will also need to pay taxes and buy insurance.

Living at Home: \$400 a month

If you live at home:

- You will still need to pay rent.
- You will need to agree on a set of household rules and expectations now that you are an adult.
- You may also have other expenses that you wouldn't have if you lived in an apartment near work, like commuting costs (gas, car maintenance, a bus pass), parking, and food.
- Think about how your social life may be affected.
- Think about how your family life may be affected.
- Consider how long will you plan on living at home. Do you have plans for moving to an apartment by a certain timeframe?

If you choose to live at home:

- You do not need to purchase rental or condo insurance, utilities, or a cable/Internet package.
- Have the volunteer at each table initial your ledger.
- You still need to purchase a meal plan, a cell phone plan, clothing and personal care, home stuff, other insurance, and any entertainment and recreation activities you would like.



Apartment Housing: What You Should Know

Apartment shopping can be fun and frustrating, for both tenants and landlords:

- Landlords look for quality tenants who can pay rent on time and will take care of the home.
- Tenants look for a decent place to live at a reasonable price, whether it is for a short time or a long time.
- In “hot” or “tight” markets, time is not a luxury. You must decide quickly so someone else doesn’t take an apartment before you do.
- **Many apartments do not accept pets.** If you have a pet, make sure your apartment will allow it.

An apartment showing is an interview! While you are looking at an apartment, the landlord is considering you as a tenant.

Be prepared to fill out an application if you like the apartment:

- Your credit and references will be checked, so be honest.
- Understand that a contractual obligation is beginning. Respect that others may be waiting for the apartment and that vacancies are expensive for the landlord.

Some rentals agreements are for a year. Others are by the month with a notice period for ending the agreement (tenant at will).

Understand what you are committing yourself to.

Security deposits and first and/or last-month rent are commonly required up front. Some or all of the utility costs may be the tenant’s responsibility. Know what you need to know, and don’t hesitate to ask questions.

Food Instructions

- Students will come to your table for choosing a meal plan that involves eating at home (groceries) and eating out. Show the selections to the students, and let them make their choices.
- Your role is to sell, but you should also get the students to think realistically. *“You say you won’t eat out, but what about pizza?” “What if your co-workers go out to eat once a week? Will you stay in the office by yourself?” “Workplace cafeterias are inexpensive and have hot food. Will you really bring your lunch to work every day?!”*
- Young adults are big consumers of take-out coffee and lattes. We have included options as part of this service table. Make sure the students add the additional cost to their meal plan option.
- Students who choose to live at home must still purchase a meal plan.

Meal Plan for the Month

Meal	Home	Take-Out	Restaurant
Breakfast	\$2/day or \$60	\$8/each	\$10/each
Lunch	\$3/day or \$90	\$15/each	\$20/each
Dinner	\$5/day or \$150	\$20/each	\$40/each
TOTAL for one month	\$300		

- Base your meal plan on 30 days and 4 weeks in the month.
- Calculate how often you will eat out (take-out or a restaurant).
- Add the take-out and restaurant cost.
- Subtract the replaced Home meals for your total.

Example:

Eat at home for the month		\$300
Do take-out for lunch once a week	$\$15 \times 4 = \60	\$360
Eat at a restaurant one night every weekend	$\$40 \times 4 = \160	\$520
Order pizza one night each week	$\$20 \times 4 = \80	\$600
Subtract at-home food costs for take-out and restaurant meals	$4 \times \$3 = \12	\$588
	$8 \times \$5 = \40	\$548
TOTAL for the month		\$548

Lattes and Coffee



Starbucks		
Venti hot coffee every day	\$2.95 x 30	~\$90 per month
Venti Caramel Macchiato once a week	\$4.75 x 4	~\$19 per month
Venti Caramel Macchiato three times a week	\$4.75 x 12	~\$57 per month

Dunkin Donuts		
Large hot coffee every day	\$2.09 x 30	~\$63 per month
Large Coffee Coolata once a week	\$4.99 x 4	~\$20 per month
Large Coffee Coolata three times a week	\$4.99 x 12	~\$60 per month

Coffee at Home and Work		
Coffee every day • Specialty coffee	2 bags of coffee each month	\$14 per month
Coffee every day • Store brand	One 32 ounce can	\$7 per month
Workplace donations	\$1 per day, 20 workdays	\$20 per month

Clothing and Personal Care Instructions

- Students will come to you to purchase clothing and personal care items, such as shampoo, haircuts, make-up, and shaving supplies.
- Your role is to sell, but advise them to be realistic and make the best choices. *“You say you want to buy clothing at Savers, but your work in a law office. You need to look more professional.” “You always want to dress like the level above you.” “You have to wear a uniform for your profession. That costs money.”*
- Students must make one clothing choice and one personal care choice. The student must add the total on his or her ledger.
- Remind students that they will need to factor in personal care items such as toothpaste, soap, and toilet paper, even if they don’t want name-brand cosmetics or special shampoo.

Clothing

<p>High-end specialty stores</p>	<p>URBAN OUTFITTERS NORDSTROM</p>	<p>\$250 per month</p>
<p>Department stores</p>	 <p>AMERICAN EAGLE OUTFITTERS HOLLISTER</p>	<p>\$150 per month</p>
<p>Quality athletic stores</p>	 <p>OLD NAVY UNDER ARMOUR</p>	<p>\$150 per month</p>
<p>Discount stores</p>	 <p>OLD NAVY T.J. maxx</p>	<p>\$90 per month</p>
<p>Thrift clothing or consignment shop</p>	 <p>goodwill</p>	<p>\$25 per month</p>

You also need to select a Personal Care plan.

Personal Care

<ul style="list-style-type: none"> • Haircut every month • Name-brand shampoo, make-up and shaving supplies • Waxing • Toiletries 		<p>\$100 per month</p>
<ul style="list-style-type: none"> • Haircut every two months • Average shampoo, make-up, and shaving supplies • Toiletries 		<p>\$65 per month</p>
<ul style="list-style-type: none"> • Haircut every three months • Bulk shampoo • No make-up • No special shaving supplies • Basic toiletries: toothpaste, over-the-counter meds 		<p>\$25 per month</p>

You also need to select a Clothing plan.

Home Stuff Instructions

- Students will come to you to purchase furniture and household goods, which includes decorative items.
- Show selections to the students, and let them make one choice in each category.
- Your role is to sell, but help students be realistic and make the best choices. *“You really do need curtains or drapes for an apartment.”*
- Remind students that they will probably want tablecloths, posters, and plants, even if they don’t want expensive home decorations. Students will also have “household needs” for dishes, silverware, glasses, pots and pans, and basic appliances, including a microwave and flat screen TV.
- If the student asks about a loan, direct him or her to the Banking and Credit Unions service table for more information.

Furniture

<p>Fine furniture (Pottery Barn, Crate and Barrel)</p>		<p>\$125 per month</p>
<p>Ordinary furniture (Jordan's Furniture)</p>		<p>\$90 per month</p>
<p>Discount, self-assembled (Costco, Ikea) or consignment furniture</p>		<p>\$75 per month</p>
<p>Hand-me-downs</p>		<p>Free</p>

You also need to select a plan for Household Needs and Decorative Items.

Household Items and Decorative Items

<p>Name-brand items: includes a payment on a flat-screen TV and new appliances</p>	 <p>The image shows three Cuisinart kitchen appliances: a black and silver coffee maker on the left, a black hand mixer in the center, and a black and silver blender on the right. Above the appliances is the Cuisinart logo with the tagline "SAVOR THE GOOD LIFE".</p>	<p>\$150 per month</p>
<p>Discount store items</p>	 <p>The image shows two packages of "CHEF'S PANTRY KITCHEN TOWEL SET". Each package is labeled "10 PACK" and "17in x 28in (43cm x 71cm)". The packages are partially covered by green and red patterned towels.</p>	<p>\$75 per month</p>
<p>Thrift store, consignment, or yard-sale items</p>	 <p>The image shows a collection of kitchenware items displayed on white shelves. The items include plates, bowls, mugs, and decorative pieces, arranged neatly on the shelves.</p>	<p>\$40 per month</p>

You also need to select a Furniture plan.

Utilities Instructions

Cell Phone/Wireless Service

- Students will need to select a cell phone plan.
- If a student decides to switch services, you can remind him or her of the locked-in contract timeframes.

Water, Gas, Electricity, Heat

- Students will need to select a utilities plan based on the housing they acquire.
- If they choose to live at home, they do not need a utilities plan.

Cable/Internet

- Students will need to select a cable and Internet plan.
- If they choose to live at home, they do not need a cable/Internet plan.

Cell Phone Service



Monthly Plans		
Smart Phone access	2 GB	\$35
	4 GB	\$50
	8 GB	\$70
	1 line	\$75
New phone (Samsung Galaxy S10)	\$900 total	\$37/month for 24 months
New phoneXR(Apple iPhone XR)	\$900 total	\$37/month for 24 months
International access	\$10/day	



Water, Gas, Electricity, Heat

- Includes electricity for lighting, cooling, cooking, laptops, music systems, and more!
- Includes heating.
- Includes water.

1-bedroom apartment	\$100 per month
2-bedroom apartment	\$160 per month
3-bedroom apartment	\$205 per month
2-bedroom condo	\$160 per month
Living with parents	Included in "rent"



Internet and Cable

<p>Xfinity Internet Performance Starter No term agreement Download speeds from 60 Mbps to 150 Mbps Fast, reliable internet and the best in-home Wi-Fi experience FREE access to millions of Wi-Fi hotspots</p>	<p>\$50 per month</p>
<p>Xfinity Select Double Play For the first 12 months with a 2-year agreement Over 210 digital channels, including ESPN, HGTV, TBS, & More Download speeds up to 150 Mbps FREE access to millions of Wi-Fi hotspots</p>	<p>\$80 per month</p>
<p>Verizon Beyond Unlimited Internet Access Unlimited 4G LTE data Unlimited Talk & Text Mexico & Canada included HD-quality streaming Unlimited Mobile Hotspot with 15 GB/line at full 4G LTE speeds</p>	<p>\$90 for 1 line</p>
<p>Verizon Above Unlimited Internet Access Premium Unlimited 4G LTE data (75 GB) Unlimited Talk & Text Mexico & Canada included 5 TravelPass® days per month to use in more than 185 countries Unlimited international messaging from the US HD-quality streaming (720p) Unlimited Mobile Hotspot with 20 GB/line at full 4G LTE speeds 500 GB Verizon Cloud storage</p>	<p>\$100 for 1 line</p>
<p>Living with parents</p>	<p>Included in “rent”</p>

Retirement Savings Instructions

- Retirement savings are not automatically included in the students' paystubs this year. The students need to specify at least 5% of their earnings towards a 401(k) plan with a maximum of 10%. Employers will often match their savings.
- You will also serve as a resource to answer questions about retirement savings. We are providing some estimated savings plans based on when a person starts saving at age 23, age 30, age 40, and age 50.

401(k) Plans

Individual retirement account plans, such as a 401(k), is a way to reduce your taxable income and save money for retirement.

Contributions come out of your pay before taxes are withheld.

Many plans include a matching contribution from your employer, and the money you save benefits from tax-deferred growth. That means your money can grow more quickly than it would if it were taxed yearly.

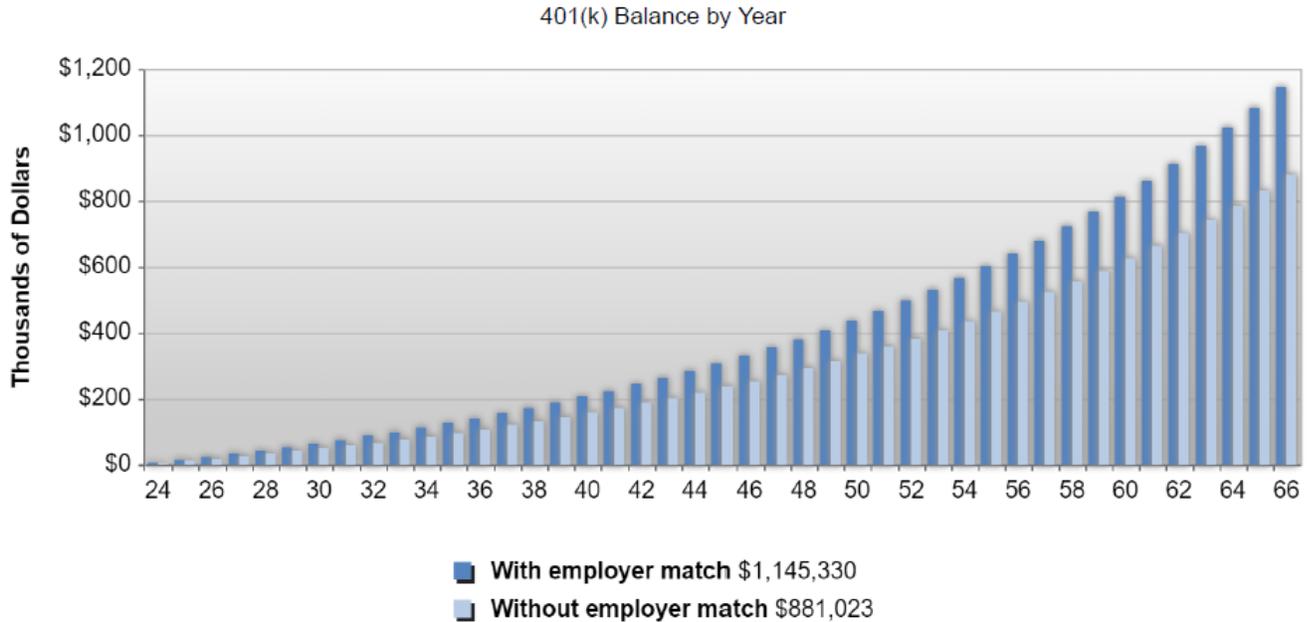
- In 2019, the maximum contribution is \$6,000 or \$7,000 if you're 50 or older.
- If you can't afford to max out your 401(k), contribute at least enough to get the matching contribution from your employer (free money). The typical match is 50 cents on the dollar up to 6% of your salary.
- Taking money out of a 401(k) before retirement is expensive. If you withdraw money before you are age 59 ½, you must pay income taxes plus a 10% penalty.
- When setting up your 401(k) investments, figure out your mix of stocks and bonds. Consider your time until retirement and your risk tolerance.
- You're limited to the investments your employer chooses for your 401(k) plan.
- When you change jobs, you can: leave your 401(k) money where it is, roll it into an IRA or another 401(k), or cash out.
- Find out what rules, if any, your employer has on when and how you must start taking distributions. If there are none, you can leave the money untouched until you're 70-1/2.

401(k) in Action

- Save \$6000 per year, starting with nothing.
- Assume a 5% return on your investment and no raises.
- Your employer matches 50%.
- The earlier you start saving, the more you get when you retire!

Your 401(k) could be worth \$1,145,330 after 43 years.

This was calculated with your current contribution of \$6,000.00 per year and a current 401(k) balance of \$0. Your current plan has you contributing 10% of your annual salary up to the IRS annual maximum of \$18,000*.



Charitable Giving Instructions

- Students must provide for charitable giving either through a donation of their choice or through 4 hours of community service. At this age, most students will choose to donate hours.
- You will serve as a resource to answer questions about charitable giving.
- In particular, this is an opportunity to talk about Rotary, Interact, RYLA, and other Rotary-related opportunities.

Rotary International

- Started in 1905 in Chicago by Paul Harris
- Worldwide organization with 1.2 million members in over 34,000 clubs in 220 countries and geographic areas
- Common purpose: To help people and serve communities to achieve world peace
- Membership is open to all races, creeds, genders, and ethnic backgrounds
- Organization is nonpolitical
- Rotary motto = “Service Above Self”
- Local clubs are the backbone of the worldwide organization
- High school Interact Clubs around the world – Nashoba Regional High School has an Interact Club!
- Service projects are limited only by imagination of members

Rotary



Entertainment and Recreation Instructions

- This service category represents the “nice to have” services, including music, movies, videos, concerts, gym, spa treatments, travel, pets, and sporting events.
- This type of service table also has the most appealing options for students.
- Students will stop by your service table for entertainment. Let the students make their choices.
- Your role is to sell, but you can help the students make the best choices. “*Don’t you deserve a vacation?*” “*A pet is so rewarding. Will your apartment allow it?*”

Music, Movies, and Videos

Netflix	\$11 per month
Amazon Prime	\$13 per month
Hulu	\$6 per month \$12 per month – no ads \$45 per month with TV \$51 per month with TV – no ads
Subscribe to Spotify or Pandora (no ads)	\$10
Go to a movie theatre	\$14
Movie with popcorn & soda	\$25
Borrow from the library: digital media	\$0
Play video games	\$55 to buy a game



Concerts

Major concert ticket	\$75 to start
Alternative music performance at a club in Boston or Worcester (Paradise, House of Blues, Ralph's Diner, Beatnik's)	\$25
Jazz concert at Concord Main Streets Cafe	\$10
NRHS band concert	\$5



Gyms and Spas

Monthly gym membership	\$30 + one-time enrollment fee
Full body exfoliation with ½ hour massage	\$85
Facial	\$45
Manicure - classic	\$20
Pedicure - classic	\$50



Travel

Visit Cancun	\$1500 for a week \$125 per month
Visit London	\$1785 for four nights \$150 per month
Visit California	\$2000 for a week \$166 per month
Visit Portland, Maine	\$500 for a weekend (drive) \$42 per month
Camp out	\$100 for gas, food, camp site over a weekend \$8 per month



Pet Store

Adopt a dog from a local shelter	\$300 (includes shots) <i>or \$26 per month installment</i>
Adopt a cat from a local shelter	\$125 (includes shots) <i>or \$11 per month installment</i>
Buy dog food or cat food	\$20 per month
Buy a goldfish	\$10
Buy fish food	\$14
Volunteer at local animal shelter	Free



Sporting Events and Activities

A round of golf (18 holes)	\$52
Celtics game	\$75
Red Sox game	\$50
Worcester Sharks	\$22
Boston University hockey game	\$22
National Park Service pass	\$7 (\$80/year)
Hiking in conservation land, National Wildlife Refuge	Free
See Boston Marathon	Free



Credit Counselors Instructions

General information

- You are critical for the success of the Reality Fair!
- As students proceed through the fair, you will need to be on call to advise and consult with them as needed.
- At the end of the fair, you will need to review the math on the student's ledger and advise the student on how well he or she performed. **The students must do the calculations in advance. Do not do the calculations for them!** Initial the Credit Counselor box at the bottom of the ledger.
- Feel free to make recommendations on how the student can improve his or her financial results.
- If students have excess income, please send them to the Savings & Checking tables to deposit their remaining funds.

If students end up in debt

- Use good financial counseling skills to help them realize their options. For example, if a student chooses to buy a car, one option may be to return it and use public transportation instead. Students could live in less-expensive housing (roommates). They can return expensive home furnishings, and they can renegotiate with a vendor.
- Suggest that students revisit some of the choices they made. Perhaps they can change to lower-cost items. They may also be able to get a part-time job from one of the vendors.
- Remind students that they need to rebalance their ledgers once they change selections.

Credit Counselors

Having a hard time paying your bills?

Don't know what to do?

We are here to help you....



You also need to check out with us!



Floater Instructions

- As a floater, you are to help make sure that the students go to each service table. Reassure them that they can attend some tables without going to other tables first.
- On the other hand, there are dependencies: Students must obtain housing before he or she can sign up for utilities. They will need to get insurance based on the housing they have. Help the students understand any interdependencies.

Volunteer Evaluation

Your participation in evaluating the Reality Fair will ensure that future fairs meet your and students' expectations. Please complete this form by marking the appropriate circle, using a 5-point rating key, and drop the completed survey in the box marked "Evaluations." Thank you!

Rating Key:	Excellent (5)	Very Good (4)	Good (3)	Below Average (2)	Poor (1)
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	5	4	3	2	1
The fair's content (in terms of deepening students' understanding)					
The fair's relevance to future issues and challenges students may face					
Amount of time allotted for each group					
Student feedback					
Logistics/space					

What topics would you like to see covered in future Reality Fairs?

General comments/observations

Name:
(optional)