DEBTS AND LOANS
Directions

Welcome!

You are a "debts and loans" sales person! The "loan shark"!

Below you will find helpful advice to make your role as easy as possible. Please read thoroughly even if this is not your first time.

- Your job is very unique. You may grant the student a personal loan.

- The personal loans are small; they are a short-term solution to a long-term budget problem.

- The personal loans are generally given to help in the case of an unexpected life event, usually a health issue or wheel of reality misfortune. However, students can get a loan whenever they want too, even if it is not the best choice.

- All students start the fair with a 700 credit score. Personal loans affect a credit score, so when students first arrive at your table, direct them to shake the globe of reality. Students should add or subtract from their current credit score based on the globes results.

- A student may visit your table at any time while managing their budget, usually they will when they realize they are spending too much and feel they need help, but if you're their first table feel free to sell away!

- Attached are personal loan options, instruct students to choose the term and amount that they feel works best for their circumstances; however, their rate is dependent on their current credit score.

- The personal loan monthly amount is a debit to the Debts and Loans section of the budget worksheet; however a personal loan will provide a credit to the Additional Cash section of the budget worksheet. Help them record this accordingly.

- Student loans and credit card debt cannot change; this is not a consolidation loan.

- Have fun and remember that this is not the time for you to be teaching them good financial education, the financial advisors are there to do that after they make mistakes!

Budget worksheet example and information:

BUDGET WORKSHEET

Name:			
Occupation:			
Spouse's Occupation:			
Number of Children:			

Credit Score 700	+ or -	New Score
List table here		
List table here		
List table here		
List table here		

SAVINGS

Savings (Debit)	
Retirement/Investments	
Total	

INCOME

Monthly Net	
Spouse's Monthly Net	
Total	

Notes:

ADDITIONAL CASH

Part-time Job	
Personal Loan (Full Amount)	
Total	

DEBTS AND LOANS

Student Loans	
Credit Cards	
Personal Loan (Monthly Amount)	
Total	

FAMILY LIFE

(If child is under 1-year, must do 1-3)

Groceries (Select 1)	
1. Formula or Nursing	
2. Diapers	
3. Baby Wipes	
Childcare	
Additional Accessories	
Pets (Optional)	
Church (Optional)	
Charity (Optional)	
Total	

HOME

Home Option:

Payment (Principal/Interest)	
Taxes & Insurance	
Rent	
Renter's Insurance	
Electricity & Heat	
Water & Trash	
Furniture	
Home Decor	
Total	

DAILY LIVING

(If child is under 1-year, do not include in family size.)

Dining Out (Select 1)	
Incidentals (1 or More)	
Clothing (Select 1)	
Outwear (Select 1)	
Accessories (1 or More)	
Personal Care (1 or More)	
Total	

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- ***Occupation**
- ***Spouse/Occupation** *(if applicable)*
- ***Children** *(if applicable)*
- ***Credit score**
- ***Income**

BUDGET WORKSHEET

AUTOMOTIVE

Vehicle(s):

Monthly Payment (Car 1)	
Monthly Payment (Car 2)	
Car Insurance (Car 1 &/or Car 2)	
Gas	
Other Transportation	
Repairs	
Total	

HEALTH

Premium (Single or Family)	
Deductible (can be divided by 12)	
Coverage (can be divided by 12)	
Co-Pay	
Prescriptions	
Vitamins	
No Insurance	
Total	

Notes:

COMMUNICATIONS

Plan Option:

Monthly Payment	
Cell Service Upgrades	
Land Line Upgrades	
Internet Upgrades	
Cable TV Upgrades	
Additional Equipment	
Total	

ENTERTAINMENT/HOBBIES

1.	
2.	
3.	
Total	

WHEEL OF REALITY

Unexpected Expense	-	
Unexpected Income	+	
Total		

FINAL BALANCE

List totals from each category below

Income +	
Additional Cash +	
Income Subtotal	
Savings -	
Debts and Loans -	
Family Life -	
Home -	
Daily Living -	
Transportation -	
Health -	
Communications -	
Entertainment/Hobbies -	
Expenses Subtotal	
Wheel of Reality + or -	
Total	
Under Budget +	
Over Budget -	

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Final Balance *
This section is specifically for students to tranfer each tables total down and discover if they are over or under budget.