

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!

DEBTS AND LOANS

Directions

Budget worksheet example and information:

BUDGET WORKSHEET		
Name:	ADDITIONAL CASH	HOME
Occupation:	Part-time Job	Home Option:
Spouse's Occupation:	Personal Loan (Full Amount)	Payment (Principal/Interest)
Number of Children:		Taxes & Insurance
Credit Score 700 + or - New Score	Total	Rent
List table here	DEBTS AND LOANS	Renter's Insurance
List table here	Student Loans	Electricity & Heat
List table here	Credit Cards	Water & Trash
List table here	Personal Loan (Monthly Amount)	Furniture
		Home Decor
	Total	Total
SAVINGS	FAMILY LIFE	DAILY LIVING
Savings (Debit)	(If child is under 1-year, must do 1-3)	(If child is under 1-year, do not include in family size.)
Retirement/Investments	Groceries (Select 1)	Dining Out (Select 1)
	1. Formula or Nursing	Incidentals (1 or More)
Total	2. Diapers	
	3. Baby Wipes	
INCOME	Childcare	
Monthly Net	Additional Accessories	Clothing (Select 1)
Spouse's Monthly Net	Pets (Optional)	Outwear (Select 1)
	Church (Optional)	Accessories (1 or More)
Total	Charity (Optional)	
	Total	
Notes:		Personal Care (1 or More)
		Total

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

BUDGET WORKSHEET		
AUTOMOTIVE	COMMUNICATIONS	WHEEL OF REALITY
Vehicle(s):	Plan Option:	Unexpected Expense -
Monthly Payment (Car 1)	Monthly Payment	Unexpected Income +
Monthly Payment (Car 2)	Cell Service Upgrades	
Car Insurance (Car 1 &/or Car 2)	Land Line Upgrades	Total
Gas	Internet Upgrades	FINAL BALANCE
Other Transportation	Cable TV Upgrades	<i>List totals from each category below</i>
Repairs	Additional Equipment	Income +
Total	Total	Additional Cash +
		Income Subtotal
HEALTH	ENTERTAINMENT/HOBBIES	Savings -
Premium (Single or Family)	1.	Debts and Loans -
Deductible (can be divided by 12)	2.	Family Life -
Coverage (can be divided by 12)	3.	Home -
Co-Pay		Daily Living -
Prescriptions		Transportation -
Vitamins		Health -
No Insurance		Communications -
Total	Total	Entertainment/Hobbies -
		Expenses Subtotal
Notes:		Wheel of Reality + or -
		Total
		Under Budget +
		Over Budget -

Final Balance *

This section is specifically for students to transfer each table's total down and discover if they are over or under budget.