

JA Finance Park Entry Level Virtual Simulation Session Guide for Educators

Overview

In the Entry Level simulation, students receive a randomly assigned persona with details such as job title, income, and household (marital status, children, and pets) and are tasked with creating a one-month budget and making financial decisions for their household. Students work through the simulation during class time. The Virtual simulation is expected to take place over two to three class periods (approximately 50 minutes each).

Connect with your JA Staff contact to determine your schedule, and to see if you will have volunteers attending in-person in the classroom or in remote Web-conferencing session(s) to help facilitate the simulation and mentor students.

Expectations

Volunteers

- Provide guidance and assistance to students.
- Facilitate scheduled group discussions.
- Monitor and verify students' progress.
- Wear your name tag if attending in person.

Educators

- Assist with student setup of devices and login to the simulation.
- Monitor students' progress.

Students

- Remain focused on the simulation.
- Complete each life stage in the simulation.
- Participate in group discussions with your volunteer(s).

Remote Preparation Suggestions

The following best practices for remote virtual learning may be used, as needed, to volunteer and work with students in the simulation:

1. Use a "second screen" setup. Use a second device like a tablet or smartphone to view the volunteer guide and resources, or to access external tools like polling. The second screen allows you to avoid flipping between windows or browser tabs.
2. Work with your JA Staff and/or Educator to establish ground rules for class. Be sure cameras are on, microphones are off to maximize participation and focus.
3. Prepare your workspace for smooth transitions. Organize the Web-conferencing tools windows, (e.g., main window, participants, chat) so they work for your facilitation style. Open the Simulation Dashboard ahead of time for easy access.

Web-Conferencing Features

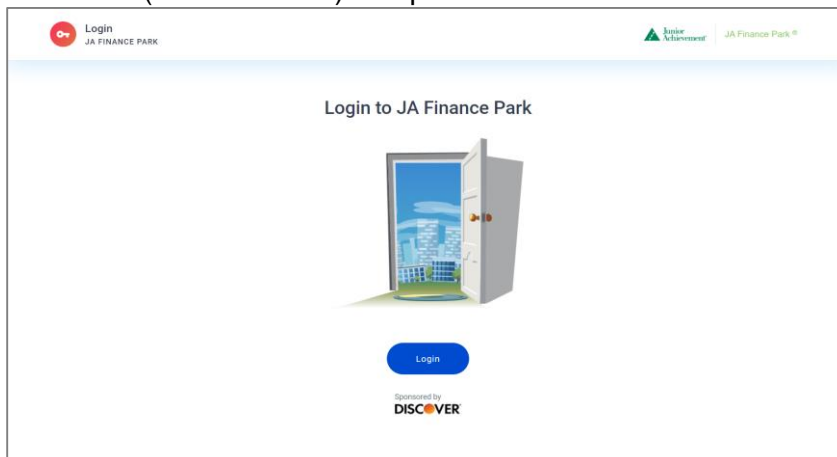
All Web-conferencing tools have facilitator controls that you will need to use to turn on and off specific features. Acquaint yourself with the Web-conferencing tool before a session to use the features effectively. Sometimes a simple step like clearing the screen annotation can be confusing if you don't practice ahead of time. Use the features provided in your Web-conferencing tool. Most software provides similar features such as:

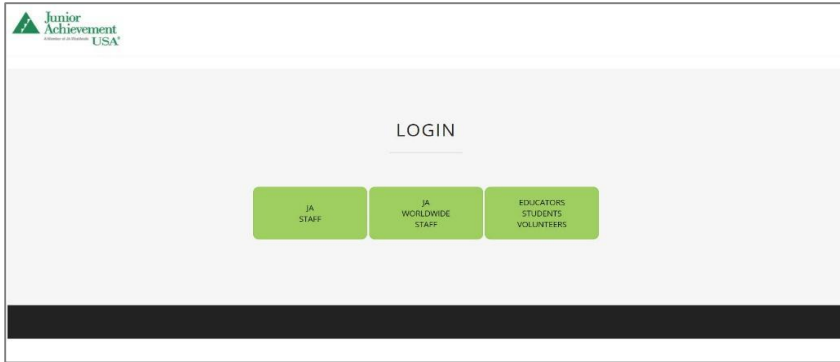
- Whiteboard: A white screen is where students can annotate on the screen simultaneously.
- Chat: An instant messaging window allows students to type questions or provide input; monitor the chat panel to ensure the quieter students are being "heard" as well.
- Audience control: Most tools provide the facilitator with the ability to mute participants or limit chat abilities; use these controls to keep students' attention focused on the discussion.
- Recording: Consider recording a session to provide to students for reference if the tool provides that feature.
- Nonverbal feedback: Different icons can be used for student feedback:
 - Raised hand: Students can use the hand icon to get your attention or ask a question; use this icon to also get consensus or feedback just like raising hands in a classroom.
 - Checkmark/X or Yes/No or Thumbs Up/Thumbs Down: Icons can be used to indicate agreement/disagreement or ready/not ready.
 - Attendee status icons: Different icons indicate when students have stepped away or are not available.
 - Poll: Pose a question and get feedback from students; some tools instantly collate information into a final feedback form.
 - Breakout rooms: Smaller group sessions within a primary session can be set up and managed during a live session.

JA Finance Park Virtual Simulation Link: <https://jafinancepark.ja.org/login/virtual>

If you provided your email address to your local JA Staff contact, you should have received a JA system email to complete your registration and set up your own password.

Select the Login button, then select the green Educators/Students/Volunteer button to enter your username (email address) and password.



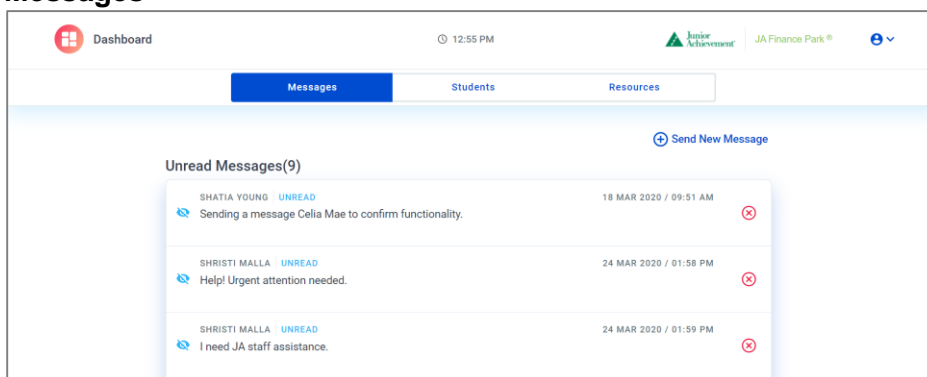


If at any time you forgot or need to reset your password, select the Forgot Password link on the login page.

Simulation Dashboard

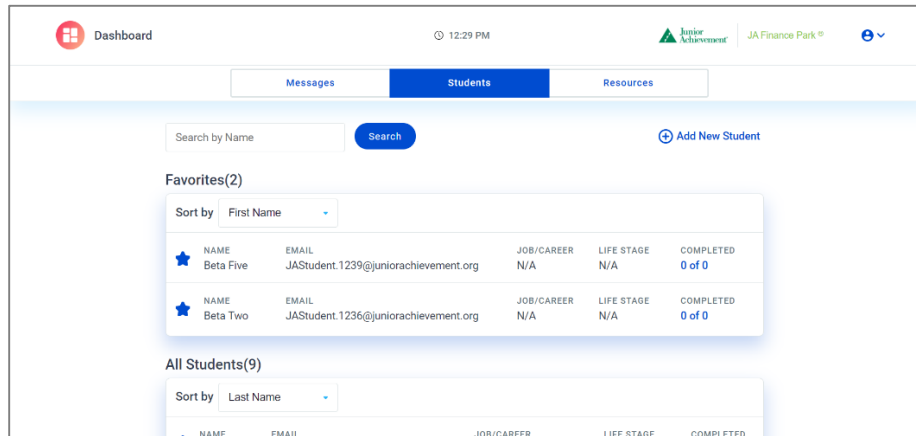
Volunteers are encouraged to review resources on the dashboard in advance and show, display, or refer to them when working with students. Educators can monitor the dashboard at any time.

Messages



Students can send a message to volunteers and educators during the simulation. Keep an eye on the messages tab to see if students have submitted questions. Questions include the students' names. To provide assistance, locate students and speak with them directly.

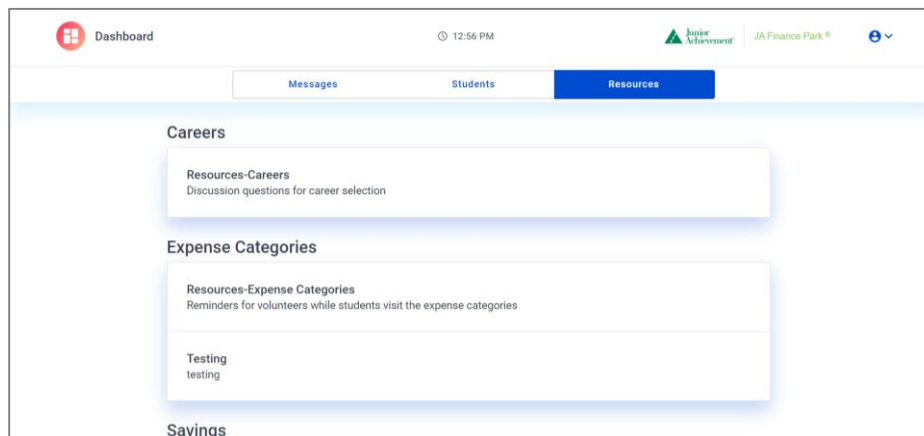
Students



All students participating in the Virtual simulation will appear in a list on the Students screen.

- **Job/Career:** Students will be randomly assigned career path and job title for the simulation.
- **Life Stage:** Students move through one life stage, the Young Adult life stage, during the Entry Level simulation.
- **Completed:** The simulation has a set number of expense categories that students must visit and shop for. The first number indicates how many expenses they have completed, and the second number is how many total they must visit before completing the stage. You may select the numbers to open a pop-up and see which categories are complete.

Resources



In the Resources section, you will find additional information provided by your local JA Area:

- **General:** A volunteer guide and a discussion document that highlights each volunteer lead discussion time
- **Careers:** Talking points to use with students during the career selection screen; additionally, as time permits, discussion throughout the simulation to have students think about career growth and changes during a lifetime
- **Budget:** Things to look for and assist students with as they create their budget
- **Savings:** Explanation of how students select and pay toward savings during the simulation; talking points on the importance of savings and all the reasons to save
- **Expense Categories:** A complete list of all expenses in the simulation and things to consider when researching and shopping

Entry Level Virtual Simulation Agenda At-a-Glance

Day One

(5 minutes)

Welcome

- JA Staff/educator greets the class and explains the Virtual simulation.
- Volunteers introduce themselves and share a little about their career and background.

(10 minutes)

Pre-Simulation Setup

- Students log in, answer pre-simulation questions, and select an avatar and interests.
- Students review randomly assigned persona details.
- Volunteers lead discussion about careers and education.

(10 minutes)

Introduce Young Adult Life Stage

- JA Staff/educator introduces the Young Adult life stage and briefly reviews what students will do during this simulation.
- Volunteers discuss with students the why (income taxes, budgeting, savings).

(20 minutes)

Begin Young Adult Life Stage

- JA Staff/educator provides 5-minute instructions on research, shopping, and payment. Students should place their device facedown, close their laptop, or turn off the monitor screen and listen.
- JA Staff/educator shares important reminders about required categories versus optional categories, payments being final, and when bills are due.
- Students work through each expense category.
- Volunteers move around the classroom and answer questions, as needed. If working with students remotely, JA staff and/or educator will help facilitate questions.

(5 minutes)

Wrap-Up

- Volunteers lead a brief discussion about what decisions students have made so far.

Day Two

(10 minutes)

Welcome

- Volunteers introduce themselves.
- Volunteers lead discussion on what students have completed and learned so far.

(30 minutes)

Complete Young Adult Life Stage

- Students complete all expense categories in the Young Adult life stage.

- Volunteers move around the classroom and answer questions, as needed. If working with students remotely, JA staff and/or educator will help facilitate questions.

(10 minutes)

Debrief and Wrap-Up

- Students answer post-simulation questions.
- Volunteers lead debrief discussion about what students learned during the simulation.

Day One Details

Welcome (5 minutes)

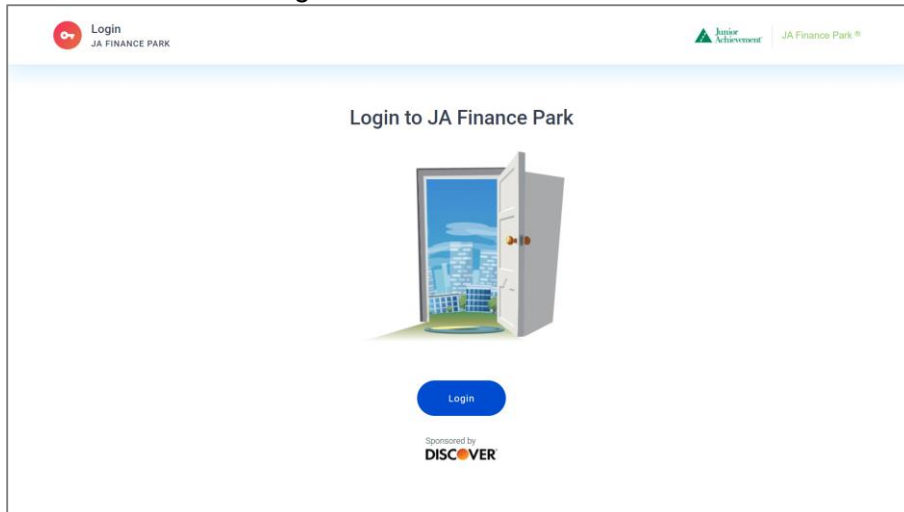
JA Staff or the classroom educator provides a brief orientation for students. Volunteers then introduce themselves and share about their career and background.

Pre-Simulation Setup (10 minutes)

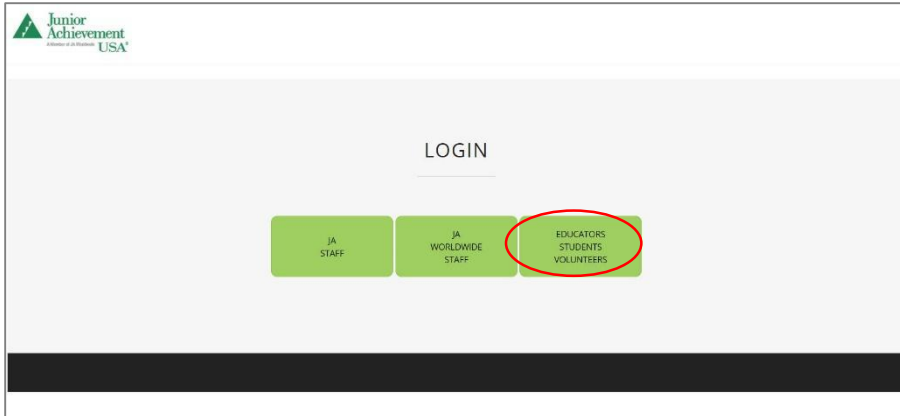
The first thing students do is answer pre-simulation questions, select an avatar, and choose up to three interests. Once students get logged in, they will take about 10 minutes to complete the setup.

Logging In

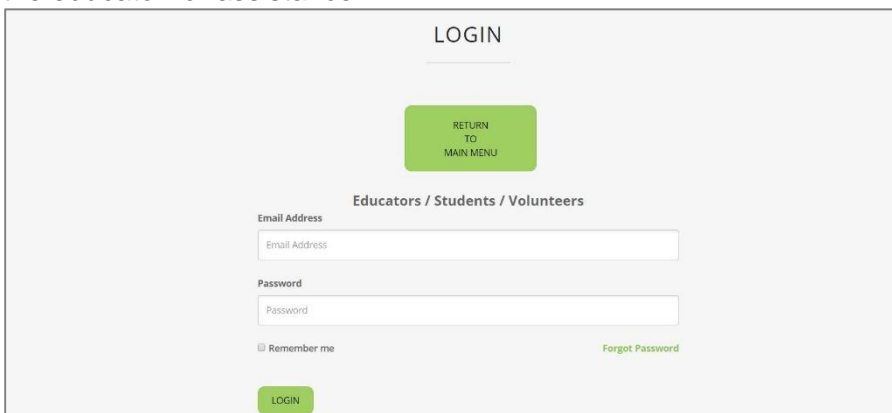
Students select the Login button.



Students select the Educators, Students, Volunteers button.



Students enter their email address and password. If students forget their password, check with the educator for assistance.



Once logged in, the simulation setup begins.

Select Avatar

Students select an avatar to represent their personal profile for the simulation.

Pre-Simulation Evaluation Questions

Students answer three evaluation questions at the beginning of the simulation. There are no right or wrong answers and responses **do not impact** what happens in the simulation. Data from student responses are analyzed, along with the post-simulation questions. Students should answer these questions on their own.

Select Interests

Interests are things we enjoy doing, such as a hobby. During the simulation, students will be hit with a few That's Life moments. That's Life is an unexpected decrease (or sometimes increase) in the monthly budget. The That's Life scenarios are tied to students' interests. **After students select Interests, have students STOP and listen. Pause simulation if you would like from your dashboard.**

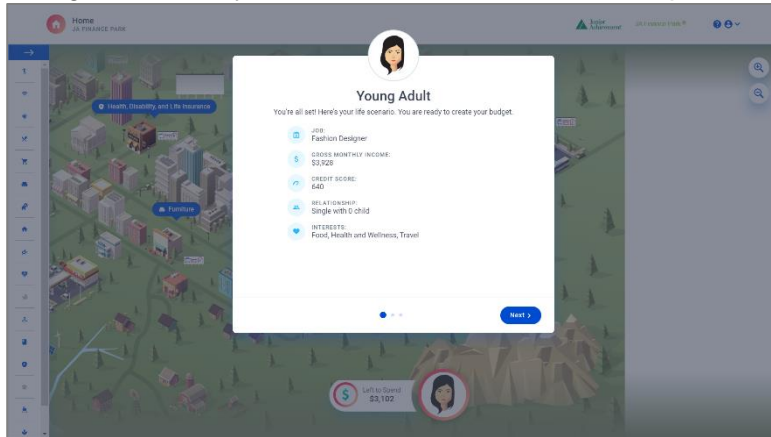
Introduce Young Adult Life Stage (10 minutes)

Students should still have their device facedown, laptop closed, or monitor screen turned off at this time. JA Staff or the classroom educator introduces the Young Adult life stage and briefly

review what students will do during this phase: calculate net monthly income (NMI) and create a budget. Students then see their personal profile before they calculate their NMI and create their budget. Their budget includes all expense categories. Students must allocate at least \$1 dollar in each category.

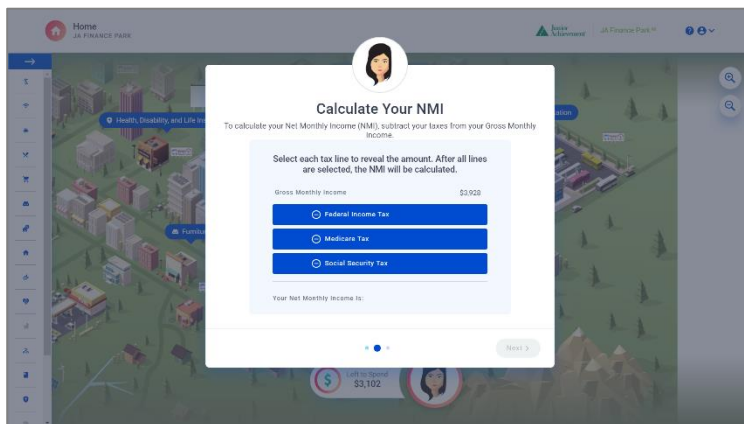
Life Scenario

Students see a summary of their personal profile. This summary is where they discover their job title, gross monthly income, credit score, relationship/household status, and interests.



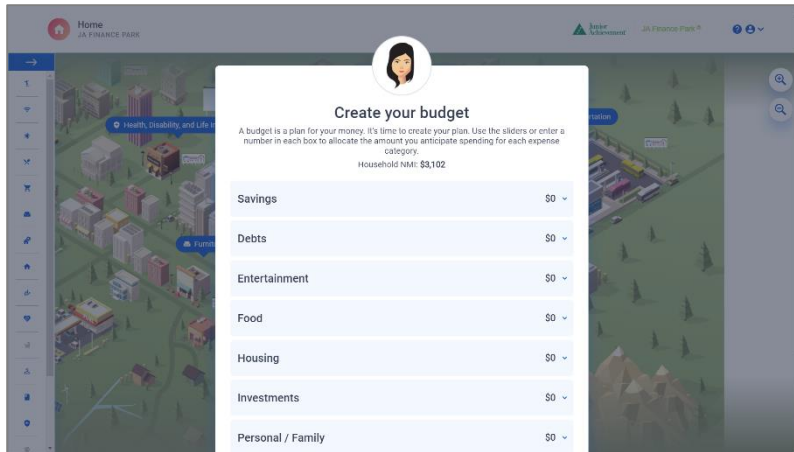
Calculate NMI

Students tap the three income tax boxes to reveal the dollar amount. As this happens, the NMI is calculated.



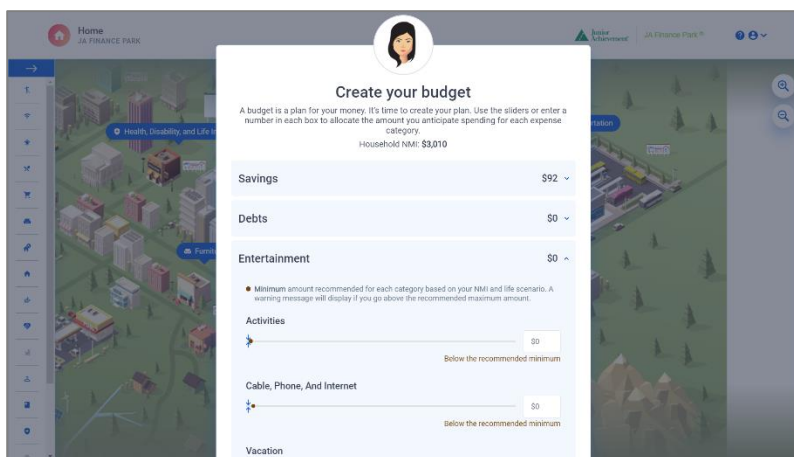
Create Budget

Students create a budget for all expense categories included in this life stage by allocating money to each category. They can do this by using the slider bar or entering the dollar amount in the number box. Once they are happy with their budget, they select Finish. I recommend they allocate/budget ALL of their money. Once they select finish, they cannot go back and make edits.



A minimum budget recommendation dot will appear for each category based on a percentage of the student's NMI.

A maximum budget recommendation warning (not a dot) will appear for each category based on a percentage of the student's NMI.



Reminders

As students work on their budget, remind them:

- Once the budget is set, you cannot change it.
- The budget is divided into different “buckets” to see how categories are connected. There will be more categories in later life stages.
- You must allocate at least \$1 in each expense category.

Begin Young Adult Life Stage (20 minutes)

Students should place their device facedown, close their laptop, or turn off the monitor screen during reminders and instructions.

Reminders

Before students begin shopping, remind them:

- Jimmy is the virtual guide for the simulation. Read his instructions carefully and ask any questions.

- You can always access Jimmy again by selecting the question mark icon at the top right corner of the screen.



Jimmy's Instructions- Go through these tips TOGETHER!

- Calendar: Select the calendar icon at any time to gauge how you are spending compared to your original budget. **Green- you spent less than original budget. Red- you spent more than original budget.**
- Research: Discover important information that will help you make wise shopping decisions for each expense category. Just select a business to begin researching.
- Shopping and Payment: Go shopping for the things you need and want. When you are finished, select a payment method to complete the purchase.
Important! In *JA Finance Park*, **all payments are final, and no returns or exchanges can be made.** If you're unsure if you want to buy an item, do not make your payment until you are ready.
- Debt Payments: Once all shopping is complete, you have to make a credit card bill payment. (Everyone begins with some credit card debt today!) If you selected higher education, you also have student loan debt. Be sure to have enough money to make at least the minimum monthly payment.
- City Map- If for some reason you can't click on the map, use the **vertical scroll bar on the left and click on the expense category icons.**

Students explore and begin shopping through expense categories. Students will only complete some of these expense categories during Day One:

1. Activities *optional*
2. Cable, Phone, Internet *optional*
3. Charitable Contribution *optional*
4. Child Care **required if child is selected**
5. Clothing **required**
6. Continuing Education *optional*
7. Dining Out *optional*
8. Grocery **required**
9. Furniture *optional*
10. Health, Disability, and Life Insurance **required**
11. Home Improvement *optional*
12. Housing (includes mortgage, gas, electric, water/sewer/trash, and home insurance) **required**
13. Investments *optional*
14. Pet Care and Maintenance **required if pet is selected**
15. School Expenses **required**
16. Self-Care *optional*
17. Transportation (includes gas and maintenance and auto insurance) **required**
18. Vacation *optional*

Wrap-Up (5 minutes)

Students pause their progress and log out of the simulation on their device. When they log out, the simulation automatically saves their work.

Day Two Details

Welcome (10 minutes)

- Students place their device facedown, close their laptop, or turn off the monitor screen.
- JA Staff or the classroom educator reviews instructions for completing the Young Adult life stage.
- Volunteers (if first time visiting) introduce themselves and consider sharing:
 - Name and company
 - Job title and how long in the position
 - What kind of skills are needed for your job?

Complete Young Adult Life Stage (30 minutes)

Students complete all expense categories in the Young Adult life stage.

Students will complete the remaining expense categories during Day Two:

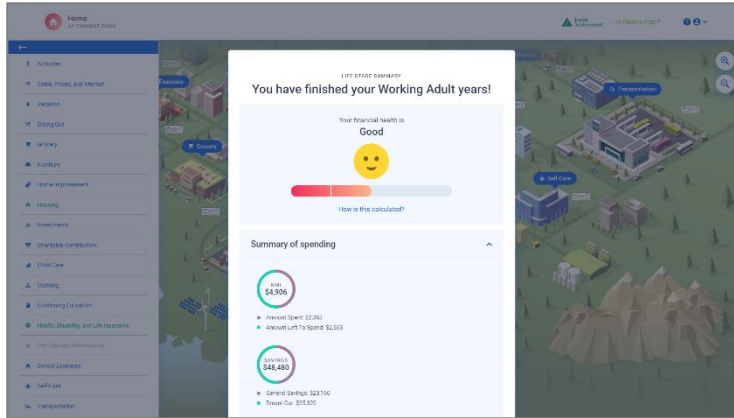
1. Activities *optional*
2. Cable, Phone, Internet *optional*
3. Charitable Contribution *optional*
4. Child Care **required if child is selected**
5. Clothing **required**
6. Continuing Education *optional*
7. Dining Out *optional*
8. Grocery **required**
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12. Housing (includes mortgage, gas, electric, water/sewer/trash, and home insurance) **required**
13. Investments *optional*
14. Pet Care and Maintenance **required if pet is selected**
15. School Expenses **required**
16. Self-Care *optional*
17. Transportation (includes gas and maintenance and auto insurance) **required**
18. Vacation *optional*

Knowledge Question

At the end of the life stage, students answer one knowledge-based question for evaluation purposes. They should answer the question to the best of their ability. Volunteers should not help students with the question. Responses to these questions are used for evaluating the impact of this program and do not affect students' simulation.

Life Stage Summary

A life stage summary module appears as students complete all tasks related to the life stage. Students should use the information on this screen to inform how they might make different decisions in the future.



Debrief and Wrap-Up (10 minutes)

Post-Simulation Evaluation Questions

Students answer 10 evaluation questions at the end of the simulation. There are no right or wrong answers, and their responses **do not impact** what happens in their final simulation summary. Students should answer these questions on their own.

Student Simulation Summary Report

Students view a final report summarizing their financial decision for the life stage.