



# Simulation and Debriefing

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# Simulation and Debriefing

## Overview

Students participate in the *JA Finance Park* simulation. They put into action all they have learned in the classroom by making important spending decisions and maintaining a balanced budget. Following their simulation experience, students participate in a reflective assessment.

## Objectives

Students will:

- Create a family budget using hypothetical life situations.
- Make saving and investment decisions.
- Reflect on their simulation experience.

## Preparation

Review and organize the materials for the simulation and debriefing lesson.

**Required**  
Simulation  
Debriefing

**Time**  
The simulation will take approximately 4 to 4½ hours.

**Concepts**  
Budget  
Expenses  
Income  
Needs  
Savings  
Taxes  
Wages  
Wants

**Skills**  
Active listening, critical thinking, interpersonal communication, math computation, self-reflection, teamwork



# Simulation

## Teacher Introduction

After many hours of instruction and preparation, students are ready for the *JA Finance Park* simulation. Keep in mind the lesson objective is having students grasp the importance and complexity of keeping a budget while making some key decisions of their own.

**Time:**  
The simulation will take approximately 4 to 4½ hours.

The *JA Finance Park* simulation is the authentic assessment for this curriculum. To be successful, students must understand the difference between gross and net monthly income and consider the impact of federal, state, and local taxes on income. Students will research various spending categories and set a budget that meets the needs and requirements of their assigned life scenario, while staying within their income guidelines. To finalize the experience, students will make shopping decisions and pay bills.

At the simulation's conclusion, individual reports are available for each student to review and discuss as he or she prepares for the self-assessment.

Where and how the simulation experience is implemented will be determined in accordance with your local JA office.

## Materials

- Student Account Number list (use is determined by the local JA Area Office for site-based and mobile implementation)
- Quick-Start Guide (used for virtual implementation)

## Lesson Preparation

Site-based and mobile classes: JA staff and volunteers will direct the students through the day's activities.

Virtual classes: Teachers and/or JA volunteers will lead students through the four sessions of the simulation using the instructions found in the Guide for Teachers and Volunteers.



# Debriefing

## Teacher Introduction

Following the *JA Finance Park* simulation experience, it is important to review with the students what they experienced and what they learned.

**Lesson Time:**  
45 minutes

In this lesson, students will reflect on the activities they participated in during the simulation and will discuss what actions they can take now to affect real-life situations in the future. They also will engage in a reflective writing assignment in which they address how their perceptions of money may have changed.

## Materials

- Review Student Worksheet on Page 9



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## Set the Stage | 5 Minutes

Ask students to reflect on their simulation experience. Consider including some of these questions to prompt their reflections:

- What did you learn from your experience at *JA Finance Park*?
- Do you think your assigned persona reflected how your life may turn out?
- What surprised you most about the simulation experience?
- What was most difficult or challenging about the simulation experience?
- What have you learned that you will use to prepare or plan for the future you want?

## Debriefing: Lesson Steps | 30 Minutes

Using the Budget Review reports provided by the local JA office, you may wish to have students discuss highlights of their final financial situation. Allow them to explain how they might improve the financial stability of their persona over time, using a what-if scenario.

- Examples of change(s) that might be helpful include adding or increasing savings each month, paying off credit card debt, and seeking professional investment advice.

Ask students to turn to Page 81 in the Student Workbook and write a one-to three-paragraph journal entry explaining how their perceptions of money have changed following the *JA Finance Park* simulation. Students will answer the following questions on the worksheet:

- If knowledge is power, how will you use this power in the future? Is knowing how to budget your money a powerful skill? Why or why not?

## Summary and Review | 10 Minutes

Have students complete the Post-Program Survey. Your local JA Area Office may wish to collect the results.

