

Foundations in Personal Finance-Summer Teacher Training

Monopoly

The Idea: have a little fun, break up the intensity of the sessions, and, think about the myriad of personal finance lessons that are part of a game of Monopoly. And, did I mention having a little fun?

The Stakes: other than the obvious table-champion-bragging-rights...? The winner at each table will win a reasonably fabulous prize (reasonable for a conference, not for Wheel of Fortune!). And...the overall winner from the whole room will win a cash prize of TBA (it will be nice - more than \$1, probably).

The Set Up:

- Played in groups of 4 or 5 (5 is best, 4 if necessary)
- Deeds distributed as follows: one monopoly per player; remaining deeds are open for purchase
- Each player gets \$1500
- NO \$1 bills - all rents and payments rounded to nearest \$5 (but cannot be \$0 - for example, a rent of \$2 = \$5. A rent of \$11 = \$10. \$27 = \$30)
- Cards - property assessment and some other minor cards taken out. Additional cards created just for this event have been added to the deck
- Play will end when it's time for lunch. During lunch you will have to do the adding up and closing out, scorecards, idea cards, etc.
- Come up with a name for your table

Rules of Play (which differ from regular rules):

- ANYTHING NOT COVERED HERE - use standard Monopoly rules or consult Gamemaster
- Player cannot buy houses until beginning of 3rd turn
- Available properties can be bought any time a player lands on them. If the player who lands on the property does not want to buy it, it goes to auction for interested players. Bidding starts at face value and increases in increments of \$10
- Any money not paid to players goes to the bank
- Free Parking is "Free Trade Zone". Trades can be made only when a player lands there. Trades can include developed properties "as is" (they can be traded with houses/hotels included)
- The "Income Tax" space is inactive. Income tax will be paid at end of game
- If you land in jail you must exit on your next turn by a) using a "Get Out of Jail Free" card if you have (or can buy) one; or b) rolling doubles; or c) paying \$50. Unlike standard rules, you may try to roll doubles and, if failing to do so, pay the \$50 on the same turn, and then have your turn
- No alliances, please.

Closing Out & Adding Up:

- A notice will be given for “final round” (this will be with approx. 10 minutes left). Play should end after the last person in the order has their final turn.
- When finished, active players should:
 1. Pay property tax: \$10 per house and/or \$50 per hotel.
 2. Pay income tax: 20% on cash balances above \$1500 (i.e., after paying property tax, player has \$1920 cash. $\$1920 - \$1500 = \$420$. $\$420 \times .20 = \84 -- round up to an \$85 tax bill).
 3. Total up: cash + mortgage value of active, purchased properties + *cash-in* value (50% of cost) of houses and hotels. Value of “dealt” deeds NOT included in these calculations.
 4. List players on scorecard in order based on the value of their portfolio. List ALL players - note if player was bankrupted and by whom.

Scorecard:

Table Name: _____

Winner Name: _____

Final Value \$: _____ Gamepiece: _____

Player 2: _____

Final Value \$: _____ Gamepiece: _____

Player 3: _____

Final Value \$: _____ Gamepiece: _____

Player 4: _____

Final Value \$: _____ Gamepiece: _____

Player 5: _____

Final Value \$: _____ Gamepiece: _____

Comments/Trash Talk:

“Monopoly is Like Life” Cards (lesson ideas):

- As you play you will notice/think of ways that the game is like real life. Please write these thoughts down on the card provided. These will be collected, collated and shared.
- While you are playing, inspiration will come in the form of ideas for the classroom. Please share these as well. Turn them in anytime before you leave Thursday and we will share them.

Your students watch “Wall Street”, but are only interested in asking questions which could land someone in prison. Pay each player \$50.

*2017 Maine J\$ Summer Teacher Training
Monopoly Activity*

Your students watch “The Big Short” and immediately ask to speak with a banker to see if anything has changed for the better - you’ve done something right. Collect \$50!

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Monopoly Activity*

Stand up and proclaim to your table in a solid teacher's voice, “There is no such thing as FREE”. Collect \$50.

*2017 Maine J\$ Summer Teacher Training
Monopoly Activity*

A former student emails to thank you for forcing her to learn how to use a budget. Satisfaction is your reward. And collect \$100!

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Monopoly Activity*

Win 1st Prize in a beauty contest! Who could possibly be more beautiful than a teacher?! Collect \$25.

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Monopoly Activity*

Attend awesome personal finance course. Learn a bunch and grab a lunch. Collect \$50.

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Monopoly Activity*

You recently fell into the department store credit card trap. Sure, you saved 10% on that day, but right now it’s working against you in subtle and *interesting* ways. Pay \$100.

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Monopoly Activity*

Advance to Free Parking.

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Monopoly Activity*

COUPON CLIPPING TIME!
50% off the purchase of up to 4 houses.

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Monopoly Activity*

Move ahead 3 spaces.
(Your game piece, not your body)

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Monopoly Activity*

**Name the 7 Modules of this conference in
less than 1 minute - without any help -
and the bank will pay you \$100.**

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Monopoly Activity*

**In 3 words or less say what you think is
the single most important concept in
financial literacy. What do you say table?
Success? Bank pays each player \$50.**

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Monopoly Activity*

**Advance to closest unowned property -
purchase option at \$50 *off* listed price.**

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Monopoly Activity*

**Advance to closest unowned property -
purchase option at \$50 *over* listed price.**

*2017 Maine J\$ Summer Teacher Training
Monopoly Activity*