Banks and Paychecks Role Play

Part I: Getting Paid

Roles: Employer, Employee

Employer: Thank you for your hard work for the last 2 weeks. Here is your paycheck.

The Employer hands the sample paycheck to the Employee. The Employee takes the

sample paycheck.

Employee: Thank you.

Employer: You will be paid again in 2 weeks.

Show participants the Sample Paycheck Poster. Point out the following:

▶ The Employee worked 40 hours a week for 2 weeks at minimum wage.

•	Each state decides its minimum wage. Minimum wage in the state of
	[the name of your state] is \$

- ▶ The Employee earned \$_____
- ▶ Tax deductions include state tax, federal tax, Social Security, and health insurance.
- ▶ The Employee now has \$_____ after taxes. This is called *take home pay*.

Tell participants the following information about taxes:

- Taxes are mandatory and are automatically taken out of everyone's paychecks.
- If participants get a job that pays them in cash instead of with a check, taxes may not already be taken out. Participants are responsible for paying taxes on this income.
- Participants are responsible for filing taxes by April 15th for the previous calendar year. *Filing taxes* means filling out a form that says how much money you have made during the year and how much you have already paid in taxes to the government. Sometimes you owe the government more money, and sometimes the government owes you money.
- If you do not file your taxes or if you file them late, you will have to pay additional interest if you owe taxes, and you may have to pay a fine. This information can affect your credit and your ability to borrow money in the future.

Tell participants about credit:

Good credit is very important for your personal finances in the United States. Good credit shows that you make the payments that you are supposed to make, and you make them on time. Bad credit shows that you do not. If you have good credit, you can borrow money to buy a house or get a loan for college tuition. You can also get a



credit card. When you rent a new apartment, the landlord will check your credit to see if it is good. If it isn't, you will have a hard time finding a place to rent.

Refugees' credit begins with their IOM loans. If you make payments on time and you pay the amount you agreed to pay, you will start to build good credit. This continues with other bills that you have. It is important to pay your bills on time. If you cannot pay a bill, talk to the people or place you owe money to and explain your situation. Usually they will try to work out a payment plan for you, and your credit will not be hurt.

Part II: Depositing Your Check

Roles: Bank Teller, Employee

The Employee enters the bank and fills out a bank deposit slip. The Employee approaches

the bank teller.

Bank Teller: Hello. How are you today?

Employee: Fine, thank you. I need to deposit my check.

The Employee hands the sample paycheck and the bank deposit slip to the Bank Teller. The Bank Teller takes the sample paycheck and the bank deposit slip from the Employee.

Bank Teller: Okay, thank you.

The Bank Teller turns the check over.

Bank Teller: Can you please sign the back of the check?

The Bank Teller hands the sample paycheck and a pen to the Employee.

Employee: Yes.

The Employee signs the back of the sample paycheck. The Employee hands the signed sample paycheck and the pen back to the Bank Teller. The Bank Teller takes the sample

paycheck and the pen.

Bank Teller: Thank you.

The Bank Teller types some information and hands the Employee a bank receipt. The

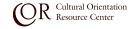
Employee takes the bank receipt.

Bank Teller: Here is your deposit receipt.

Employee: Thank you.

Bank Teller: Is there anything else I can help you with today?

Employee: No, thank you.



Discuss the following questions with participants:

Why is it important to keep your money in a bank in the United States?

If you do not keep your money in a bank, what could happen? [Possible responses: I could

lose my money, someone could steal it, my money could be lost in a fire.]

If you need help opening a bank account, who should you ask? [Possible responses: a case worker/manager, a volunteer from the resettlement agency, an interpreter, or someone who

worker/manager, a volunteer nom the resettlement agency, an

works at a bank.]

Talk to participants about different types of banks and bank accounts:

Banks are the safest place to keep your money in the United States. There are different types of banks. Your case worker/manager will be able to help you find the bank that

is best for you. If you have cultural or religious beliefs about money (for example, if you believe it is wrong to pay or collect interest), you may be able to find a bank in

your area that practices your beliefs.

At a bank, you can put your money in a checking account or a savings account or

both. Checking accounts are good for when you expect to deposit and withdraw money regularly, using checks and ATM cards. Savings accounts are used to save

money that you will not need for a while. At first, you will probably only need a checking account. Later, when you are able to start saving money, you may want to

have both a checking account and a savings account.

Tell participants about direct deposit:

Many employers offer direct deposit into employee bank accounts. With direct deposit, your pay is sent directly to your bank account instead of given to you in the

form of a check to deposit. There are several benefits to direct deposit. Your check

cannot be lost, and no one can steal it and try to cash it with a forged signature. Also, you will receive your pay even if you are not at work on payday, and you do not need

to make a trip to the bank to deposit your check. Finally, with direct deposit, your

money is in your account and available to you right away. If you deposit a check

yourself, it may take a day or two for the money to show up in your account.

Part III: Writing Checks

Roles: Employee

The Employee sits down at the table in her/his apartment.

Do the following:

Hold up the checkbook and explain that when people deposit checks into their bank account, they should enter this information into their checkbook and balance it by adding the amount

deposited to the amount that was already in their account.

Hold up a check. Tell participants that rent is usually due at the beginning of the month. When it is due, people should write a check to their landlord/landlady to pay their rent.

▶ Hold up the checkbook again. Tell participants that when they write a check from their checking account, they should enter this information into their checkbook and balance it again, by subtracting the amount spent.

▶ Hold up the electric bill. Tell participants that they need to pay their bills on time. This is usually done by writing a check.

▶ Help the Employee write out checks for both bills and explain to everyone the information that the Employee must add on each check (date, the person or company to whom the money is to be paid, the amount to be paid written in numbers as well as spelled out, and a signature).

Part IV: Getting Cash

Roles: Employee

The Employee approaches the ATM.

Do the following:

Tell participants:

ATMs are used for depositing money and taking money out of the bank. You can also take money out of your bank account by filling out a withdrawal form and giving it to the bank teller.

Show participants the Employee's ATM Card.

▶ Tell participants:

This is used to get money from an ATM. You put the ATM card into the ATM, and the machine asks for a Personal Identification Number (PIN). You will need to memorize your PIN or keep it written in a private place and not tell anyone else. Someone who knows your PIN could take money from your bank account without your permission. Money usually comes out of an ATM in 20 dollar bills.

The Employee pretends to put the ATM Card into the ATM. The Employee pretends to put in the PIN. The Employee takes \$20 from the ATM.

The Employee puts the money away in a pocket or wallet.

Remind participants that they should keep their money and other valuables safe and hidden.



Part V: Mailing Bills

Roles: Postal Clerk, Employee

The Employee approaches the Postal Clerk's desk.

Postal Clerk: Hello. What can I help you with today?

Employee: I would like to buy a stamp.

Postal Clerk: Are you mailing a regular letter?

Employee: Yes.

The Employee hands the Postal Clerk the envelope for the electric bill. The Postal Clerk takes it.

Postal Clerk: Thank you. A stamp to mail this will cost 46 cents.

The Employee hands the Postal Clerk the \$20 s/he got from the ATM. The Postal Clerk takes

the money.

Postal Clerk: Thank you. Here is your stamp.

The Postal Clerk hands the Employee a stamp. The Employee takes it.

Employee: Thank you.

Postal Clerk: Your change is 19 dollars and 54 cents.

The Postal Clerk hands the Employee \$19.54. The Employee takes it. The Employee counts

the money.

Employee: Thank you.

Postal Clerk: Here is your receipt.

The Postal Clerk hands the Employee a receipt. The Employee takes it.

Employee: Thank you.

Postal Clerk: Is there anything else I can do for you today?

Employee: No. Thank you for your help.

Postal Clerk: You're welcome. Have a nice day.

The Employee walks away from the desk. The Employee places the stamp on the envelope.

The Employee places the envelope in the mailbox.

Discuss the following questions with participants:

▶ Why did the Employee need a stamp?



- Where did the Employee go to get a stamp?
- How much did the stamp cost?
- Why did the Employee count the money?
- What else could you do at the post office?

Part VI: Paying Your Rent

Roles: Landlord/Landlady, Employee

The Employee walks to the Landlord/Landlady's office.

Landlord/Landlady: Hello. How are you today?

Employee: Fine, thank you. How are you?

Landlord/Landlady: I am doing well, thank you.

Employee: Here is my rent for the month.

The Employee hands the rent check to the Landlord/Landlady. S/he takes it from

the Employee.

Landlord/Landlady: Thank you. It is good that you pay your rent on time every month. We never

have any problems with you.

Employee: You are welcome.

Landlord/Landlady: How is everything in your apartment?

Employee: Everything is good, thanks.

Landlord/Landlady: If you have any difficulties, please let me know.

Employee: Thank you. I will.

Landlord/Landlady: Have a nice day.

Discuss the following questions with participants:

- Why is it important to pay your rent on time? If you do not, what could happen?
- ▶ How often is rent due?
- There are different ways to pay rent. How do you pay yours?



Banks and Paychecks Room Set-Up

Note: The Banks and Paychecks Signs are shown in bold text. Furniture placement is noted. Materials are shown in italics.

Bank

Table or desk

Sample Bank Receipt, pen

Table

pen, Sample Bank Deposit Slip

Work

Table or chair

Sample Paycheck

Automated Teller Machine (ATM)

Table or chair

Sample ATM Keypad, \$20

Apartment

Table, chair

Sample Electric Bill, 2 Sample Checks, Sample Checkbook, pen, envelope

Landlord/Landlady's Office

Chair, desk, chair

Post Office

Table

Sample Stamp, \$19.56, Sample
Post Office Receipt

Mailbox



Apartment

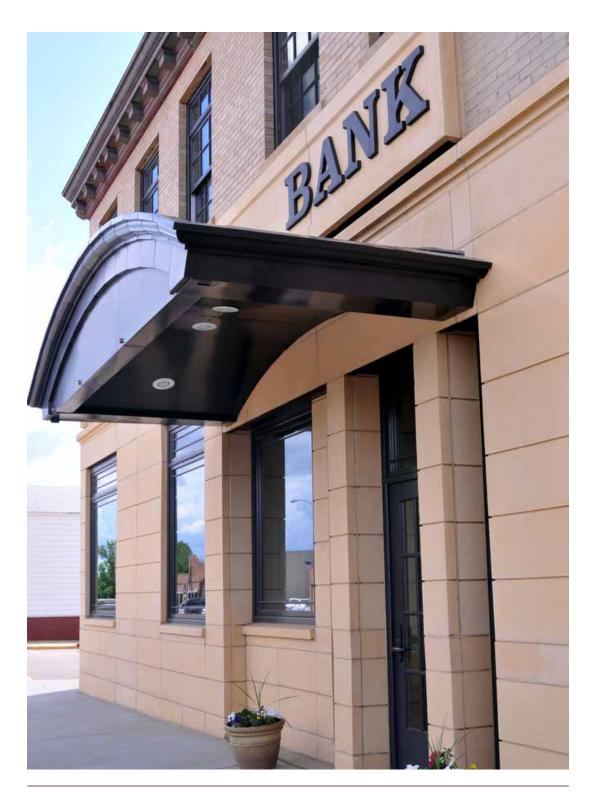
Banks and Paychecks Signs





Automated Teller Machine (ATM)





Bank









Mailbox





Post office









Work



Sample Paycheck

Employer name

Earnings statement Pay period:

Address of employer

City, state, zip code

Pay date:

Taxable marital status:

Employee name

Exemptions/ allowances:

Employee address

Federal:

State:						Deductions	Year to date
					Federal income tax	\$41.11	\$205.55
					State tax	\$38.40	\$292.00
	Rate	Hours	Earnings	Year to date	FICA – Social Security	\$36.86	\$184.30
Regular earnings	\$8.00	80	\$640.00	\$3,200.00	FICA – Medicare	\$8.64	\$43.20
Overtime earnings	0	0	0	\$120.00	Medical insurance	\$26.00	\$130.00
Gross earnings			\$640.00	\$3,320.00	Net pay	\$488.99	\$2,444.95

Employer name Check number: Pay date:

Address of employer City, state, zip code

PAY \$488.99

To the Order of Employee name **Employee address**



Sample Bank Deposit Slip

	Deposit	
Date	Cash	
Name	Checks	
Account Number		
	Subtotal	
Name of Bank	Less Cash	
City, state, zip code	Total	

Sample Bank Receipt

Name of Bank Detailed information about the transaction and contact information for the bank. Date Account number Transaction number Type of transaction Amount deposited Amount currently available Current date, time Amount that will be available Future date, time

Sample Check

Your full name Your street address Your city, state, zip code	Check number
Pay to the order of	\$
	Dollars
Name of bank	
For	
Bank and state routing numbers; your account number	



Sample Electric Bill

Name of Electric Date of bill Account number Invoice number **Company** Contact information for electric company **Charges** Usage Meter Number **Estimated Delivery** reading Date Reading Service charge Cost **Estimated** Distribution charge Cost reading Date Reading **Subtotal delivery** Cost Supply **Energy usage** Date Cost Cost Date **Subtotal supply** Cost **Total electric charges** Cost **Name of Electric** Address Account number Company City, state, zip code Due: Date Amount Amount enclosed: \$_____ **Account number** Your name Your address Name of electric company Your city, state, zip code Address City, state, zip code Instructions: Please return this portion with payment. Make check payable to Name of Electric Company. Write your account number on your check.



Sample ATM Keypad



Banks and Paychecks Money

















Sample Stamp



Sample Post Office Receipt

	Name of po		
Date		umber 	Time
	Sales Re		
Product Description	Sale Quantity		
ltem	#	Cost	Cost
ltem	#	Cost	Cost
ltem	#	Cost	Cost
			====
Subtotal:			Cost
Total:			Cost
Paid by:			
Paid by: Cash			Amount

Budgeting and Prioritizing Posters

Child Care ½ day Full day 6 tokens per 4 tokens per month month 1 child ½ day Full day 7 tokens per 10 tokens month per month 2 children ½ day Full day 9 tokens per 13 tokens month per month 3 children

Food



Single person



Dairy products





Grains



Family of 5



Fruits and vegetables



Proteins



6 tokens per month

10 tokens per month





Family of 7



Sugar- and oil-based products

12 tokens per month





Transportation



Public transportation



Bicycle
1 token per month



1 adult

1 token per month



2 adults

2 tokens per month



Car*
18 tokens per month



3 adults

3 tokens per month



Carpool
4 tokens per month



4 adults

4 tokens per month

*Remember: If your family decides to buy a car, there will be expenses for insurance, gas, maintenance, and repair.

Utilities



Single person



Electric



Heat





Family of 5



Gas



Trash and recycling



month



Family of 7



Water

5 tokens per month

Optional Items



Attend a friend's wedding in another state

16 tokens

Dinner at a restaurant

2 tokens



Clothing

New U

Used 1 token



Go out to watch a movie

1 token



Computer

New Used
24 10
tokens tokens

Internet

Internet

with

tokens

per

month

Internet

with

cable

per

3 tokens

per

month



Television

New Used
6 tokens 2 tokens

Local Cable

channels 2 tokens

per
month



Contribute to your religious institution

2 tokens



Visit family in another town

10 tokens

Family description: Father and mother are both working full-time.

Three children, ages 7, 10, and 13, are all in school. The children need after-school care.



Pay: 102 tokens per month

Item	Cost (tokens)	Total left (tokens)
Rent	44 tokens	
Child care		
Food		
IOM loan		
Phone		
Transportation		
Utilities		
Optional items:		
Totals:		



Family description: The single mother is working a full-time job and a part-time job. She has four children, ages 3, 5, 8, and 14. The youngest child is not in school. The three older children are in school but need after-school care.



Pay: 78 tokens per month

Item	Cost (tokens)	Total left (tokens)
Rent	40 tokens	
Child care		
Food		
IOM loan		
Phone		
Transportation		
Utilities		
Optional items:		
Totals:		



Family description: The father is working full-time. The mother and the father's sister are both working part-time. The mother's mother stays at home. The children, ages 9, 15, and 17, are all in school. The oldest child is working part-time.



Pay: 110 tokens per month

Item	Cost (tokens)	Total left (tokens)
Rent	52 tokens	
Child care		
Food		
IOM loan		
Phone		
Transportation		
Utilities		
Optional items:		
Totals:		



Family description: This is a single man, working full-time.



Pay: 45 tokens per month

Item	Cost (tokens)	Total left (tokens)
Rent	16 tokens	
Child care		
Food		
IOM loan		
Phone		
Transportation		
Utilities		
Optional items:		
Totals:		



Orientation Cash

















Personal Budgeting Worksheet

This worksheet is to help you understand how much you spend. Knowing this information can help you keep your costs within your income.

To determine an appropriate budget for you and your family, complete the following.

		List your income:	
	List the cost of each expense:		Subtract the cost of the expense from your income:
Rent			
Utilities			
Food			
Transportation			
Phone			
IOM loan			
Child care			
Health			
Clothing			
Housekeeping/hygiene supplies			
Education			

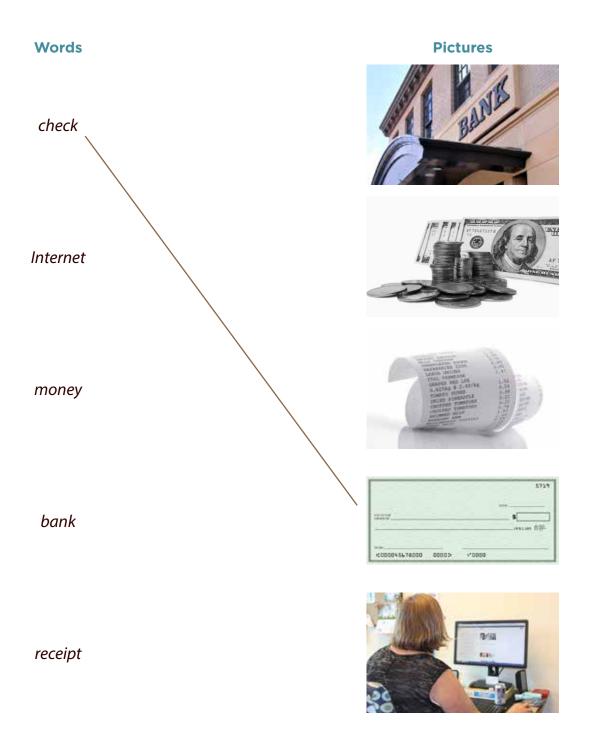
Consider the following questions:

If you spend more money than you make, what can you do to reduce your expenses?

If you make more money than you spend, what should you do with the extra money?

Budgeting and Personal Finance Unit Vocabulary Worksheet 1

Directions: Match the words on the left to the pictures on the right. The first one is done for you.



Budgeting and Personal Finance Unit Vocabulary Worksheet 2

Directions: Look at the pictures below. Decide if it is something you want or need. Every person's answers will be different. Circle things you **need**. Put an X on things you **want**.



Now practice using the words in sentences:



I want...

