



FINANCIAL REALITY FAIR™

Get REAL Financial Reality Fair Overview

The Get REAL Financial Reality Fair is a fun, hands-on way for students and young adults to learn about managing personal finances. Community members and credit union staff assist students in making decisions about everyday expenses and provide financial advice to help them keep a budget.

At the fair, students get a feel for real-life budgeting. They approach the fair as if they had graduated from college, and have nothing - no car, no residence, no cell phone, etc. At the start of the fair, they are provided with a budget worksheet upon which they will find their future life scenario which includes a starting salary of a position in the career of their choice; some have a spouse that contribute to their income, some have children and other obligations such as student loans and credit card debt.

Students complete the budget worksheet line by line according to their vision of their future life. They go through life, stopping by tables to find an apartment or home, purchase a vehicle, cell phone plan, utilities, insurance, groceries, personal needs/hair care, fitness, clothing, fun activities, incidentals and savings. Along the way there are many temptations for additional spending, and students must learn to balance their wants and needs to stay within their income. Their last table is the "Wheel of Reality" where a random life event is applied to their budget worksheet.

The student's goal is to stay within budget; in other words, still have money left in their pockets after paying all their bills for the month. Once they have budgeted for their expenses they will meet with a financial advisor to review and adjust.

An important feature of a financially responsible lifestyle is savings. In the financial reality fair experience, students are encouraged to save a minimum of 10% of their income. The financial advisors explore the importance of planning for future needs and preparing for the future financial challenges through savings. The fair will tempt students to spend their income on "fun", but the financial advisors will bring the focus back to savings and thrift practices.

Each table is staffed with a volunteer from the community. This allows students the opportunity to interact with local business people who lend a touch of reality as they relate with students, selling cars, furniture, or other goods and services, and forcing them to make hard but realistic choices.

If you or someone you know would like to volunteer for an event, please contact Karina Wentworth at getrealrf@gmail.com.

WANT MORE INFO? CHECK US OUT! WWW.FINANCIALREALITY.ORG

