



BUDGET CHALLENGE®

Road Test for Personal Finance™

Teacher Manual

Last updated: 1/16/15

Teacher Manual

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Welcome Letter

Dear Teachers,

Hello and thank you for choosing Budget Challenge® for your class! We are Dave and Palmira (the Co-founders of Budget Challenge) and are thrilled to have you join our Road Test for Personal Finance®. Our program is designed to help teachers and parents get students financially Real-World Ready.



As our business has grown and the realism of our hands-on simulation has improved, we have made continued efforts to improve communications with teachers. To that end, we have compiled this manual to assist all teachers using our program- from first-timers to seasoned gurus. It is a collection of step-by-step navigation tips, lessons learned from fellow teachers, and advice on how to use the program that we have developed along the way.

We are thrilled to announce that H&R Block will be sponsoring some of the simulations in 2014-2015. The functionality for all users is the same with some minor exceptions. **The biggest difference for users is the website entry point the user will be logging into.**

- H&R Block Budget Challenge users login at www.hrblock.budgetchallenge.com
- Regular Budget Challenge users login at www.budgetchallenge.com
- Any other differences will be called out in this manual.

As always, we are just a call, email, or blog post away. If there is anything you need clarification on or would like to discuss, please feel free to reach out. Any new information will be posted on the teacher blog and then integrated into the next version of the teacher manual.

Thank you again for all of your support,

Dave and Palmira Buten

What is Budget Challenge®?

Budget Challenge® uses patented simulation technology and modern financial tools such as online banking and electronic bill-pay to immerse students into the financial life of a recent college graduate who has been working for at least six months. Each student gets a regular paycheck, a checking account, a 401k savings account, and bills to pay throughout the 9-16 week simulation.

All participants compete to best manage the same scenario. This means they receive the same gross bi-weekly paycheck from their employer, but the net pay will vary depending on their choice to save money directly into a 401K plan. Financial commitments include: rent, renter's insurance, car loan, car insurance, cell phone, gas & electric utilities, cable, credit card, and student loan. These bills expose students to a wide array of terms and conditions like billing frequency, fees, penalties, and interest rates. Bill amounts are based on national averages.

Practical, yet non-prescriptive, Budget Challenge® allows students to go through the actions of using funds to pay for recurring and unexpected bills, compelling them to budget, save, and plan for potential scenarios they can encounter in reality. Experiencing the consequences of their actions all while operating in a safe environment allows students to learn for themselves what most adults have had to learn the hard way. To keep things fun and engaging, students receive a score and class rank nightly to compete against their classmates. Students can also compete as a group against other classes around the country.

Budget Challenge® is typically used to enhance existing course curriculum. Teachers are free to leverage the scenario in the classroom with other activities. Ideas for enhancing the scenario include: preparing a budget, calculating how much you can afford to save each month, keeping a check register, reconciling the bank account, submitting an insurance claim, filling out a 1040 tax form, practicing customer service negotiation by attempting to get a fee waived, assessing total spend on fees, and extrapolating their retirement fund based on their current savings rate, to name a few. During the 2014-2015 school year, we will release curriculum and turn-key lessons aligned to financial literacy national standards and common core state standards.

After playing the game, we hope students have gained a new perspective on:

- the importance of budgeting and tracking of payments,
- the importance of timing of cash flow and scheduling checks,
- the importance of monitoring and managing credit card activity and balances,
- an understanding of the rules for using a checking account and online bill-pay,
- an understanding of how to use a 401K and the advantages of saving for retirement early on,
- an understanding of how to read a bill and account statements,
- an understanding of how to negotiate with customer service, and
- an understanding of how to budget for unexpected events.

It is important to encourage students to play the game as they would in real-life. The more they invest in playing the game, the more they will learn. This game is automated to set the scenario and enforce the contractual rules for each of the faux vendors. However, it does not electronically “hound” students to pay their bills or save more money in their 401K. Beyond the courtesy bill notifications, it merely shows them the consequences of playing a certain way. The game still relies on the teacher as a coach to provide the moral support needed to get students to stay motivated (especially when they make a “costly” mistake or when they for whatever reason become disengaged). The Budget Challenge Team in turn is here to help support the teacher as well as individual students. The Teacher Help Desk is available from the main menu on Teacher Home. The Student Help Desk is accessible from the Student Home menu or at the bottom of every vendor page.

Getting a Teacher Account

Getting a Teacher Account and Creating a Class (H&R Block sponsored)

These are free simulations with an H&R Block contest/prizes for grades 9-12.

- 1) Register for teacher account on <http://www.hrbds.org/>



Teacher Registration

For faster processing, click [here](#) to login to your existing Budget Challenge account or enter the school zip code to find your school on the drop-down.

School ZIP code: Search
School Name: Enter ZIP Code above

Acknowledgement of Minimum Requirements for Class Participation:

Confirm you can meet program requirements:

- ☐ Each student will need an individual email address that allow external incoming messages from: (specific urls to be listed)
- ☐ Access to the webpage for www.hrblock.budgetchallenge.com
- ☐ Teachers are responsible for informing students' parents/legal guardians of program prizes/scholarships. If a parent objects to a child's participation, the teacher is required to notify us so we can remove the student from the program. Teacher acknowledges receipt of official rules (see link above).
- ☐ Receive exclusive personal finance curriculum materials, classroom grants & student scholarship opportunities with the H&R Block Dollars & Sense educator email.

How did you hear about us? -- Select --

Submit

Tip:

Enter Zip code & press Search.

That populates the list of schools in the drop-down field.

If your school is not in list, select "I don't see my school / Homeschool" and enter the school manually.

Then, press Submit.

REGISTRATION IS EASY!

[Click here](#) for official rules. To register, simply fill out the form below.

Thank you! The first part of registration is complete.

Now it is time to check your email!

Look for a message sent from support@budgetchallenge.com. This email will contain a link to verify your email address and activate your H&R Block Budget Challenge account.

Don't forget to check your spam folder if you can't find this email.

Thank you for participating in the H&R Block Budget Challenge simulation! Please read this message thoroughly and keep it for your records.

By clicking the link below, you validate that you have read and agree to the Terms Of Use, verify that you are aware of the full Terms Of Use and Privacy Statement at the bottom of the Homepage (www.hrblock.budgetchallenge.com). You will be directed to the Terms Of Use page.

After you click the link, you will be directed to your account to proceed with product selection for your account. The selection process will take you to the product selection page.

To accept the Terms Of Use, acknowledge the Privacy Statement, confirm your email address and activate your account, click on the link below.

[Authorize and Login](#)

Note: The link is directly above. If you are having trouble clicking on the link, try to "View Source" and copy the link.

**Click on This Link
in Your Confirmation Email**

- 2) Go to your email inbox and look for the confirmation email message. Open it and confirm your account by clicking on the [Authorize and Login](#) link in the body of email message. Your account

won't be activated until you complete this step. *If you do not see the email in your inbox, please check your Spam/Junk folder and move the message to your inbox.*

Welcome Palmira,

Thank you for registering with the H&R Block Budget Challenge simulation!
Please read this message thoroughly and keep it for your records.

By clicking the link below, you validate you have read and agree to the Terms Of Use, verify you are aware of the Privacy Statement and certify you own the email address associated with this account. Please be sure to read the full Terms Of Use and Privacy Statement at the bottom of the Homepage (www.hrblock.budgetchallenge.com)

After clicking the link, you will be directed back to the H&R Block Budget Challenge website where you will have access to simulation information and have the ability to set up a class.

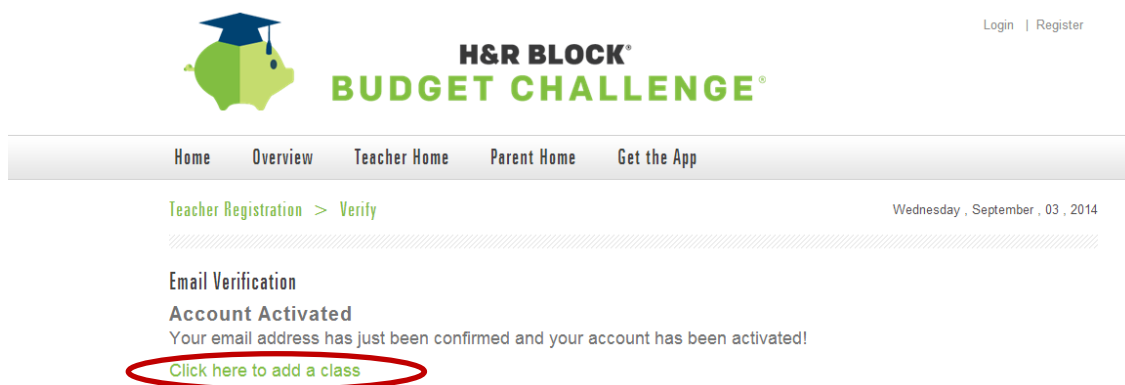
To accept the Terms Of Use, acknowledge the Privacy Statement, confirm your email address and activate your account, please click the link below:

[Authorize and Login](#)

Note: the Link is directly above. If you are having trouble clicking on the link, try to "View as HTML" in your email settings.

If you have any issues with the registration process, please email us at support@bcsim.com.

After you click on the link, the computer will automatically open a browser window and log into your teacher account for the first time.

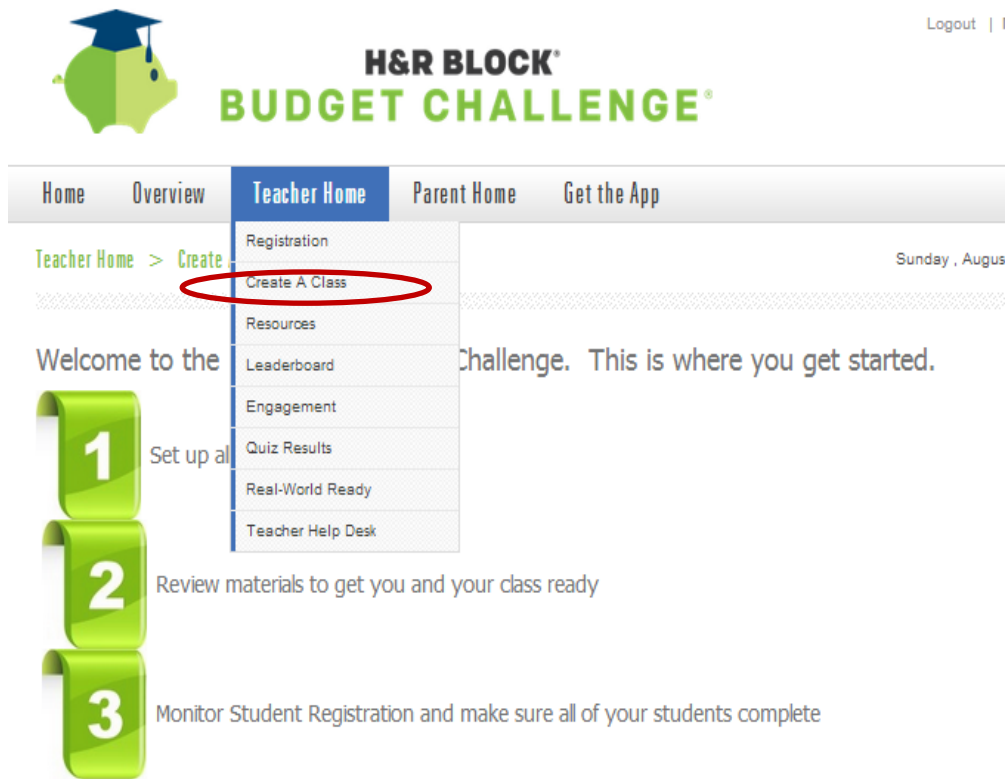


The screenshot shows the H&R Block Budget Challenge website. At the top, there is a navigation bar with links: Home, Overview, Teacher Home, Parent Home, and Get the App. Below the navigation bar, the page title is "Teacher Registration > Verify". The main content area shows "Email Verification" and "Account Activated" status. A message states: "Your email address has just been confirmed and your account has been activated!". A link "Click here to add a class" is circled in red.

Tip: When you want to access your teacher account after this step, you will need to login using the username and password you created at www.hrblock.budgetchallenge.com.

Our other website (www.budgetchallenge.com) is only for paid/custom simulations.

- 3) Next, build your own class with any of the available simulations sponsored by H&R Block using the class builder tool located on “Create a Class” page.



Enter your class details

- A. **Teacher:** auto-populates with your name
- B. **School:** auto-populates with the school information you provided during registration for your Teacher account.
- C. **Course Date Range:** Select the simulation dates you want your class to participate in
- D. **Class Size:** Enter the number of students that will be in this class
- E. **Team Name:** Enter the team name that will be displayed on the public interschool leaderboard
- F. **Grade Level:** Enter the grade level of the majority of the students in this class
- G. **Subject:** Enter the subject name that more closely matches the class you teach
- H. **Click Submit to create the class.** This will generate a Registration Code for you to provide the students in this particular class.
- I. **Repeat steps A-H until you have created a class registration code for each of the classes you want to participate.**

1 Set up all of your classes for any of the available simulations.

Class Name = what you call your class (example: Mr.Jones_Bell3_Econ). This is visible to you and your class.

Team Name = what you want to show on public leaderboards (example: Jumping Jaguars or Magnificent23). This will be visible to anyone that views the class ranking page.

Once you create a class you should see it listed below under "Your Classes".

Add a Class

Teacher Name: Finance Teacher
School Name: GLACIER HIGH SCHOOL
Course Date Range: -- Please Select --
Class Name:
Class Size:
Team Name:
Grade Level: -- Please Select --
Subject: -- Please Select --

Submit

Your Classes

Class	Course	Class Size	Team Name	School Name	Grade	Subject	Registration Code
X TEST_Class	10/17/2014 - 12/18/2014	15	Trailblazers	OOL	9th Grade	Other	IWAFLHQ

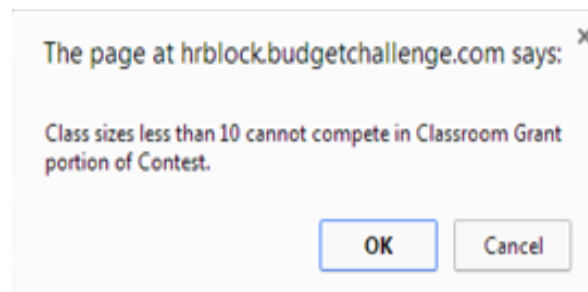
Teacher Notice

Class Registrations Codes (the ones you will give to your students) will become active TWO WEEKS prior to Simulation Start Date. Students will not be able to register with these codes prior to 2 weeks.

- **Student registration begins 2 weeks prior to the simulation start date at www.hrblock.budgetchallenge.com. Students must finish setting up accounts and vendor selections by 9 pm on the simulation start date.**
- Teachers are not permitted to sign-up as a student in their class since it would impact the class average. If you have done so for demonstration purposes, please contact the Help Desk to have the test account removed.
- Once the simulation has started classes cannot be edited. If the number of students varies slightly, that is ok. We use this number for planning purposes only.
- Student accounts cannot be deleted after the simulation begins unless the account is a duplicate active account for the same student, was created by a teacher as a test or for demonstration purposes, or is a teacher account that was created accidentally by a student.


Class Size Requirement Clarification

To be eligible for the classroom grants, teachers must have a class of at least 10 students. Classes with less than 10 students are allowed to participate and those students are eligible for individual student scholarships. It is only the classroom grants that have the class size requirement.











Get Prepared for Student Registration

The materials you need to review prior to registration are visible on Teacher Home> Resources and Teacher Home>Registration.



Review materials to get you and your class ready. Use videos #1, 2, and 3 to on-board the students.

Teacher Manual  Download the Teacher Manual	Budget and Cashflow Spreadsheet  Excel Version  GoogleSheets Version Download our Budget and Cashflow Spreadsheet	Letter to Parents  Send Letter to Parents
Registration Slides  Presentation for leading Student Registration. (Alternative to Videos #1 & #2 below.)	Blog & Quick Tips  Read our Blog written by award-winning teacher Brian Page  View Quick Tips Step-by-Step instructions and tips for common tasks in system. (Also see Video #3)	Questions?  Check out our Knowledge Base of Commonly Asked Questions or Write us using our Help Desk

We suggest that you do the following before conducting registration with your students:

- Watch videos #1, 2, and 3.
 - Video #1: Program Overview.
 - Video #2: Student Registration
 - Video #3: How to Play
- Do a test registration from a school computer using a student account to verify that the website and email is accessible to students.
- Verify that every student has a working email address. Multiple student accounts using the same email address can cause issues.

During student registration, we suggest that you:

- Retrieve your class codes at Teacher Home>Registration. You'll need these codes handy to provide to the students.
- Show videos #1 and #2 to get students through the process of creating their accounts.
- If you are unable to show video #2 in the classroom, you can use the Registration Slides as an alternative.
- Allow the students to have time to make their vendor selections, which must be completed by 9 PM on start date.

Getting a Teacher Account for Paid simulations and setting up a class (not sponsored)

**** Skip this section if you are in the H&R Block Contest****

Budget Challenge is a roles-based system. The roles assigned to your account determine the views you have access to. The account you created on our website for the Virtual Tour (pre-teacher account) will become your teacher account as soon as we create a class and assign it to your account. Teachers can have multiple classes assigned to them, but each class may only have one teacher. If there will be multiple teachers using Budget Challenge at your school, each teacher will need to sign-up for the Virtual Tour in order for each teacher to have a separate account with a username and password of their choice.

To sign-up for the Virtual Tour and create a new pre-teacher account:

- Go to www.budgetchallenge.com
- Click on How It Works and then select Virtual Tour Sign-up from the menu.
- Fill out the form, submit, and follow the directions to confirm your account.
- The account will be activated only after you click on the email confirmation link.

Once you have the pre-teacher/Virtual Tour account, you will be able to see more information about the game, view our demo video, and access the downloadable registration forms.

To Enroll and Set-up your class:

- Complete the Enrollment form (teacher and principal signatures required) and Set-up sheet available for download on the Virtual Tour page. The Calendar of Simulations for the current school year will be visible in that same section as well.
- Only 1 Enrollment form needed per school. A set-up sheet is needed for each simulation start/end dates. So if you have more than one class playing at the same time, we only need one set—up sheet. But if you have classes starting and ending on different dates, please use a separate set-up sheet for each start/end date combination.
- Fax the completed documents to [1-888-730-7349](tel:1-888-730-7349). We will email you the class registration codes and on-boarding instructions as soon as we complete the set-up. Once we assign the classes to your account, you will gain access to all the teacher views.

Teacher Account Functionality

Regardless of whether you are participating in the H&R Block Budget Challenge or the non-sponsored simulations, the teacher functionality is the same. **The biggest difference is which website you go to for logging in.** Any other minor differences will be called out in this manual.

Logging In

Teachers participating in the **H&R Block Budget Challenge** login at: www.hrblock.budgetchallenge.com

Teachers participating in the **non-sponsored Budget Challenge** login at: www.budgetchallenge.com

Teacher Home: Main Page

Once logged in, all Teacher accounts will default to the Teacher Home Main page.

The screenshot shows the Teacher Home Main Page. At the top is a navigation bar with links: Home, Overview, **Teacher Home** (selected), Parent Home, and Get the App. Below the navigation bar, the page title is "Teacher Home" and the date is "Sunday, August 31, 2014". The main content area is divided into three columns: "Class Leaderboards" with a bar chart icon and "View your class Leaderboards" link; "Real-World Ready" with a globe icon and "View Real-World Ready Stats" link; and "Quiz Results" with a person holding a question mark icon and "View Quiz Results" link. Below these is a "My Simulations" section with tabs for "Information Packets", "Schedule of Events", and "Class Lists (with logins)". Under the "Class Lists" tab is a dropdown menu labeled "--Please Select Class--". At the bottom, there is a "The H&R Block Budget Challenge Blog" section with an RSS subscribe button and a "Categories" section showing "General (10)".

This page contains the most frequently used views for Leaderboards, Real-World Ready Stats, Quiz Results, Information packets, Schedule of events and Class lists. All of these are **class specific**, so you will have to select the correct class to view.

For H&R Block sponsored classes, you will have to ability to create the class name of your choice.

For non-sponsored classes, the naming convention for 2014-2015 is:

F14_School_School_Teamname for fall classes and S15_School_Teamname for spring.



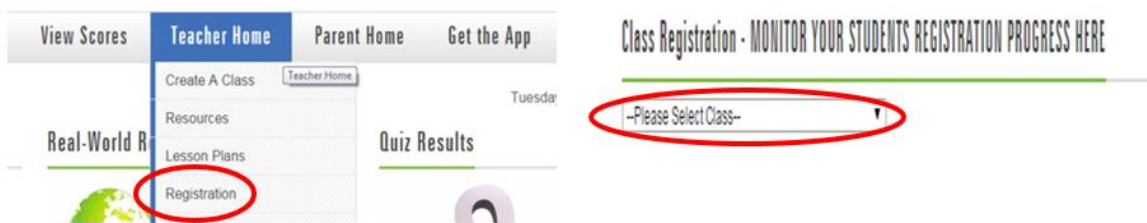
To access the main menu for the Teacher Home tab, just click on the tab for Teacher Home itself.

The main menu includes:

- Create a Class: **HRB only**
- Resources
- Lesson Plans
- Registration
- Leaderboard
- Engagement
- Quiz Results
- Claim Certificates
- Real-World Ready
- Virtual Tour: **BC only**
- Teacher Help Desk
-

Registration: Class codes and Registration status

During the registration period for your class, please go to Teacher Home>Registration.



Monitor Student Registration and make sure all of your students complete vendor selections by 10:00 PM on the Simulation Start Date.



- * Confirm student email accounts can accept our emails [using the Email Tester below](#)
- * Check with IT department to ensure students can visit www.hrblock.budgetchallenge.com
- * Play videos #1 & 2 during Student Registration or use the Registration PowerPoint slides. These files are posted on Teacher Home>Resources.
- * After the simulation start date, play video #3 to show students the basics of using their accounts once the simulation has begun.

The top section will show a list of all the classes you have in registration, along with the number of student licenses assigned for this class, the number of students that have completed registration (ready to launch) and the specific class code. This is the code you will need to provide your students when they register for their accounts. This code will link the student account to the correct leaderboard.

To view the status details of a class in registration, use the drop-down to select the class.

Classes In Registration
Need to adjust the time to be for start dates beyond today

Description	Start Date	End Date	Registration Code	Expected Class Size	Registered Class Size	Time Left
SampleClass	8/8/2013	10/5/2013	WKZFTGL	10	3	2 Days 10 Hours and 40 Minutes left.

Class Registration

--Please Select Class--
--Please Select Class--
Sample_Class (8/8/2013 - 10/5/2013)

The view will update to show the list of registrants in that class in 3 categories:

- started an account (red),
- confirmed their email (yellow),
- completed selections and ready for launch (green).

This registration list is very helpful because it contains the usernames and email addresses used for each account created within that class code, including accounts that are only partially registered and may need help with trouble-shooting issues.

Note: The class lists (on the main teacher home page) are populated at the launch of the simulation only with students that have completed the vendor selections (green). Accounts that have incomplete registration (yellow and red) are treated as abandoned accounts and do not participate in simulation unless vendor selections are completed later on. For more information on how to complete a registration after the start of the game, see the Late Add section.

Once students have made a choice on each tab for vendor selections, all the tabs will turn green and their account is ready to go.

Engagement

We want all students to actively participate in the game because we believe in “learning by doing.” Even if students lose some points due to mistakes, we can still tell when students are trying and learning. There is a huge correlation between “sticking with it” and getting better as time goes on during the game. That is why we developed the engagement score.

Student Engagement = Logging in regularly x Paying bills on time x Taking weekly quizzes

- **Logging in regularly= Logging in within the last 5 days**
- **Paying bills on time = No late fees incurred within the last 3 days**
- **Quizzes = Taking all available quizzes before they close**

Each of these three dimensions are measured as a 1 = yes and 0= no for each day. All three dimensions need to be equal to 1 to get engagement to be 1 (=100% engaged for the day). If any of the dimensions are 0, then the student is not fully engaged for that day.

Class engagement = total # engaged students that day / total # students in the class.

Daily engagement vs. Average Engagement: The system calculates engagement for each student and class daily. It also calculates the cumulative average engagement for each student and class over the course of the simulation.

Quiz Results

Quizzes are typically available to students for a week duration each. They are usually 3-5 questions about practical aspects of a personal finance topic. We do not provide curriculum for pre-study for the quizzes. Instead, we allow the quizzes to be open for several days so that students can look at the questions and seek out the answers on their own. Students are free to search the Internet, ask parents/teachers, or look in any reference material. As long as they do not “Submit” their quiz, they can access it multiple times. Once the quiz is submitted or the close date has passed, that particular quiz is removed from the Student Home page for that particular student.

The quiz results section uses a drill-down method to show teachers the quiz results for a particular class. First select the class, then quiz, then select the individual question to see who in your class answered correctly vs. incorrectly.

Resources: Videos, Document library and Credit Card Spending

The Resources section contains downloadable documents that can be used by the teacher throughout the simulation, videos that can be shared with the class during Registration, and a graph depicting the credit card spending.

Virtual Tour – (Paid BC Simulations only)

Created to give users access to see how the simulation works, we have included a video demonstration that can also be used by teachers as a reference on specific site navigation and functionality. Prospective teachers who have registered online to view the Virtual Tour also gain access to downloadable files for the Enrollment Form, Calendar, and Set-up sheet.

For H&R Block Budget Challenge Teachers, please refer to the [Teacher Home > Resources](#) page for the videos and downloadable documents.

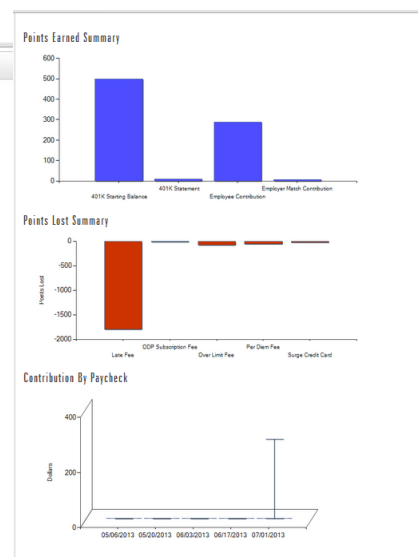
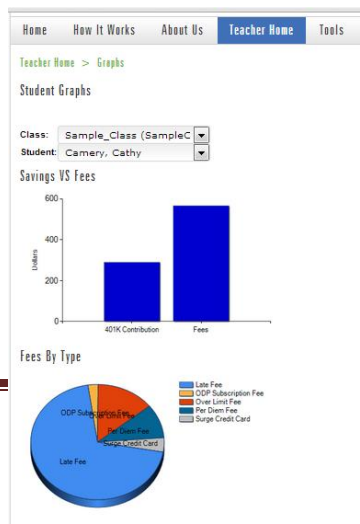
Blog

The Budget Challenge Blog will provide teachers with the tips, tools, and resources to bring learning to life using Budget Challenge. Brian Page authors our blog. Brian is an established national leader in financial education.

Graphs – (Paid BC Simulations only)

The graphs allow teachers to see more information about each individual’s performance.

- Savings vs. Fees
- Fees by Type
- Points Earned Summary
- Points Lost Summary
- 401K Contribution by Paycheck



Step-by Step Guide for Registering the Students

Technical Requirements

1. Each student will need an individual email address.

Note: if the emails are administered by the school, please make sure that they will be allowed to receive emails from our domain (@budgetchallenge.com). You can do a self-serve test of the email functionality by using the Email Tester located at Teacher Home>Registration.

Email Tester (use to see if student email accounts can receive email from Budget Challenge)

TO Email:

CC Email:

Special Instructions:

2. Students will need to be able to access our website and their email account.
 - a. For students in H&R Block Budget Challenge: www.hrblock.budgetchallenge.com
 - b. For students in regular Budget Challenge: www.budgetchallenge.com
3. It is useful to conduct student registration as a group. If you need to reserve a computer lab, you will need 1-2 class periods for account creation and finalizing vendor selections. *Note: Students must complete registration (including vendor selections) by 9 pm on the start date of the simulation. Late completions can participate, but join the game already in progress. Please see the section on Late Adds for more details.*
4. To keep up with the game, students should aim to login 2 or more times per week. There is a free mobile app for students who would like to access the simulation on the go. It works for both H&RB Budget Challenge simulations and regular Budget Challenge.

What to do as Teacher:

The materials you need to review prior to registration are visible on Teacher Home> Resources and Teacher Home>Registration. We suggest that you do the following before conducting registration with your students:

- Watch videos #1, 2, and 3.
 - Video #1: Program Overview.
 - Video #2: Student Registration
 - Video #3: How to Play
- Do a test registration from a school computer using a student account to verify that the website and email is accessible to students.
- Verify that every student has a working email address. Multiple student accounts using the same email address can cause issues.

During student registration, we suggest that you:

- Retrieve your class codes at Teacher Home>Registration. You'll need these codes handy to provide to the students. (See Finding the Class Code section below for step-by-step instructions.)
- Show videos #1 and #2 to get students through the process of creating their accounts.
- If you are unable to show video #2 in the classroom, you can use the Registration Slides as an alternative.
- Allow the students to have time to make their vendor selections, which must be completed by 9 PM on start date.

Finding the Class Code

- Login to your teacher account.
- Click on the **Teacher Home** Tab and select **Registration** from the drop-down menu.
- In the Registration section, you will see the list of classes associated with your teacher account, the registration code for each class., the number of students that have completed registration in each class and the total number of licenses purchased for each class.
- Provide the class code to your group of students to begin registration.

Home

How It Works

About Us

Teacher Home

Tools

Search...

Teacher Home > Registration

Tuesday , August , 06

Classes In Registration

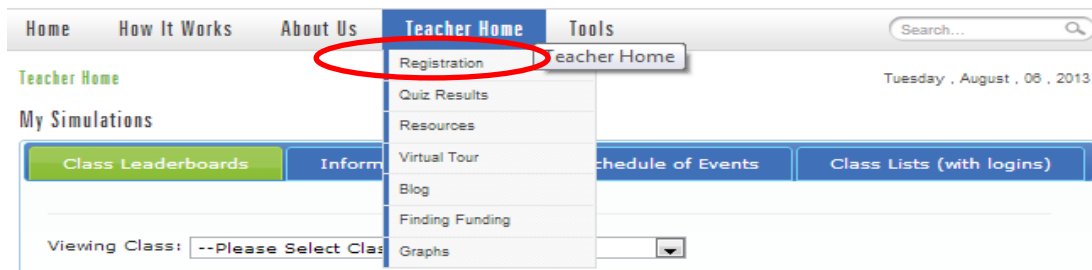
Need to adjust the time to be for start dates beyond today

Description	Start Date	End Date	Registration Code	Expected Class Size	Registered Class Size	Time Left
SampleClass	8/8/2013	10/5/2013	WKZFTGL	10	3	2 Days 10 Hours and 57 Minutes left.

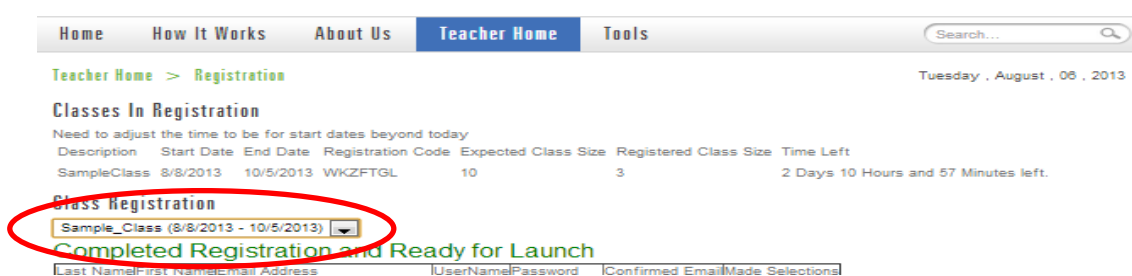
How to tell when your class is ready for simulation start

During the registration period for your class, it is important to make sure everyone completes the vendor selections in order to be ready for the launch of the simulation. The game will only include student accounts that have completed vendor selections since there is no auto-complete for this portion of the game. These accounts will be listed in the “Green Ready to Launch” category.

To view your class status, go to Teacher Home>Registration.



To view the status details of a class in registration, use the drop-down to select the class.



The view will update to show the list of registrants in that class in 3 categories:

- started an account (red),
- confirmed their email (yellow)
- completed selections (green)

This registration list is very helpful because it contains the usernames, and email addresses used for each account created within that class code, including accounts that are only partially registered and may need help with trouble-shooting issues.

Note: The class lists (on the main teacher home page) are populated at the launch of the simulation only with students that have completed the vendor selections (green). Accounts that have incomplete registration (yellow and red) are treated as abandoned accounts and do not participate in simulation unless vendor selections are completed later on. For more information on how to complete a registration after the start of the game, see the Late Add section.

Once students have made a choice on each tab for vendor selections, all the tabs will turn green and their account is ready to start the simulation.

What to do as a Student:

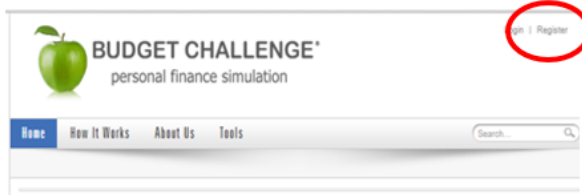
Creating a Student Account

- Students must go to our website to register
 - H&R Block Budget Challenge participants go to: www.hrblock.budgetchallenge.com
 - Budget Challenge (non-sponsored) participants go to: www.BudgetChallenge.com.
- Click **Register**

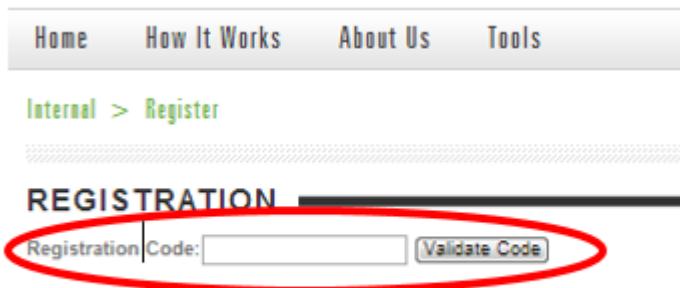
For H&R Block Budget Challenge participants, it will look like this.
Students have 2 places where they can click to register.



For non-sponsored Budget Challenge participants, it will look like this.



- Enter the class code provided by the teacher. (Class Code can be found at Teacher Home>Registration and on the Team Registration Status email sent to teachers in the days leading up to the start date.)
- Click **Validate Code**



REGISTRATION

Registration Code: Code Accepted

First Name
Last Name
Username
Password
Confirm Password
Email Address
Confirm Email Address

Address

Use School Address as
Your Address? ☐

Address
City
State
Country
Zip Code

- Fill in the personal information
 - Username: 7-13 characters, no spaces, no special characters
 - Password: 7-13 characters, no spaces, case-sensitive
 - Please have students double-check the email address before submitting. This is where the confirmation email and all Budget Challenge notifications will be sent to.
 - The address will auto populate with the school's address. This will be the address that will show on invoices issued to students. **For H&R Block sponsored classes, the address will default to the school address you entered during the teacher registration process.**

Confirming a Student Account

- Upon submitting the form, the system sends a confirmation via email.
- The student must click the **Activate and Login** link within the email. Follow the prompt in the new browser window that opens automatically. It will say "**Click here to go to the next step.**"
- After this initial activation, the username and password will work to login directly from the Home>Login screen. However, if the link is not clicked to complete the confirmation step, the account will not be activated and the username/password combination will not work.

Student Vendor selections

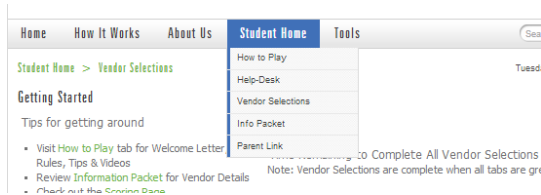
Vendor selection is the most important part of registration and an invaluable part of the game. The purpose of this registration exercise is to allow students to use all available resources (teachers, parents, peers, books, Internet) to practice making a budget. We want them to use the information on the vendor selections tabs and the information packet to evaluate trade-offs across product choices within each vendor category, learn about new vocabulary, and other financial concepts (ex. 401K and insurance). Once they have a budget, it is helpful for them to define a method for tracking their spending during the game (ex. check register, spreadsheet, or updating the Cash Flow and Budget Tool).

We suggest allocating as much time as possible during registration for vendor selections. This is also a good time to show Video #3, How to play. It is up to you how much involvement you want to have in providing a specific budgeting tool or methods to the students. However, over the years we have found that teachers that require some form of tracking of money during the game get the best results. Registration is open for 2 weeks.

Visit our blog for suggestions of how to use the vendor selection process as a teaching tool.

Vendor selections functionality

- During registration, the Student home tab has the following screens visible:
 - How to play: overview, rules of the game, tips, and key skills
 - Information packet: “fine print” for each vendor and employment offer letter
 - Vendor selections: “fine print” in a table format for making product selections



- When choices are made on each tab, the tab turns from red to green as a visual cue.
- When all of the vendor selection tabs are green, then the student is ready for the simulation start.
- Choices are saved upon each selection and changes are accepted until the start of the simulation. Choices must be completed on every tab by 9PM on the start date in order for the student’s account to participate in the simulation.

Vendor Selections



- The table displayed after making a selection will show the terms and conditions for the bill including:
 - Amount
 - Bill Frequency
 - Day the month bill is issued
 - Number of days until due
 - Grace Period
 - Fees
- | Your Apartment Selection | Vista Vue Apartments (Option #1) |
|---|----------------------------------|
| Apartment Description | One Bedroom Apartment |
| Rent Amount | \$650.00 |
| Bill Frequency | Monthly |
| Rent bills are emailed out each month on this day | 8 |
| Rent due date (days after bill is sent) | 7 |
| Grace Period (days after bill is due) | 0 |
| Late fee if Rent is received after due date plus Grace Period | \$25.00 |
| Daily Fee for Negative Balance | \$3.00 |
| Fee for Returned Check(if check bounces) | \$30.00 |
- After the start of the game, there are only 2 variables that can be changed.
 - The checking account type can be changed, but only for a full monthly cycle.
 - The 401K contribution % can be changed for each paycheck. *Note: The 401K plan will no longer be able to be changed as in prior years. This is to mimic the concept of open-enrollment.*
 - Students that complete the vendor selections late can enter the game, but they incur a late penalty and are not eligible to win any of the H&R Block prizes, if they are participating in the H&R Block Budget Challenge simulations.

Late-Adds

When students join a simulation late it can present some challenges to the contest element of the game because these students will not receive all of the other bills (and sometimes paychecks) as other students. Maintaining the fairness in our competitions is a priority, so we have enhanced and automated our late-add process.

Late-add students will automatically be added to the simulation on the evening they complete their vendor selections.

- Late-adds will have cash adjustments made to their bank balance to compensate for any missed bills or paychecks.
- Late-adds will incur a 150 point penalty on their score. This is the same penalty as any late payment.
- **Important: Students added late to a simulation will not be eligible to win any of the H&R Block Budget Challenge prizes.**

Troubleshooting during registration and during the start of the simulation

What to do if the confirmation email does not arrive to student's inbox

- Have the student check their Spam folder.
 - a. If the email is there, have the student move it to the Inbox. That will prevent future emails from Budget Challenge to go to the spam folder.
 - b. If students leave an email in the spam folder, our emails will continue to go there, even if they click the link within the email.
- Within your teacher account, go to the Registration section and view the details for this student's class. Verify if there is a typo in the email address provided. This may be the cause for the email to be lost if it is getting sent to the wrong address. If this is the case, the student will need to re-register.

What to do if the student does not receive the email notifications for bills or customer service inquiries during the simulation

- Students should check the Spam folder and move any Budget Challenge emails to the Inbox. That will prevent future emails from Budget Challenge to continue being filtered to Spam.
- Another way to prevent emails from going to Spam is to have the students add all of the vendor email addresses to their contacts list. This will signal to the email provider that these emails are expected and should go directly to the Inbox.
- Customer Service and Technical Support Replies will come from: support@budgetchallenge.freshdesk.com
- Teacher Support emails will come from: Support@BCsim.com
- The vendor email addresses and other notifications emails are:
 - support@budgetchallenge.com
 - SuburbanCity@BudgetChallenge.com
 - WidgetEngineering@BudgetChallenge.com
 - VistaVue@BudgetChallenge.com
 - AutoRex@BudgetChallenge.com
 - Zippys@BudgetChallenge.com
 - Thumbsprain@BudgetChallenge.com
 - Minutes4Less@BudgetChallenge.com
 - SurgeCard@BudgetChallenge.com
 - Lots-o-watts@BudgetChallenge.com
 - SafePlace@BudgetChallenge.com
 - Riptide@BudgetChallenge.com
 - Support@BCSim.com
 - Notifications@BudgetChallenge.com

How to Play the Game

Once the simulation starts, students will receive courtesy bill notifications via email and other scenario information. Students are still responsible for any charges communicated through email even if, due to technical difficulty, they did not receive the courtesy notification.

Student responsibilities include:

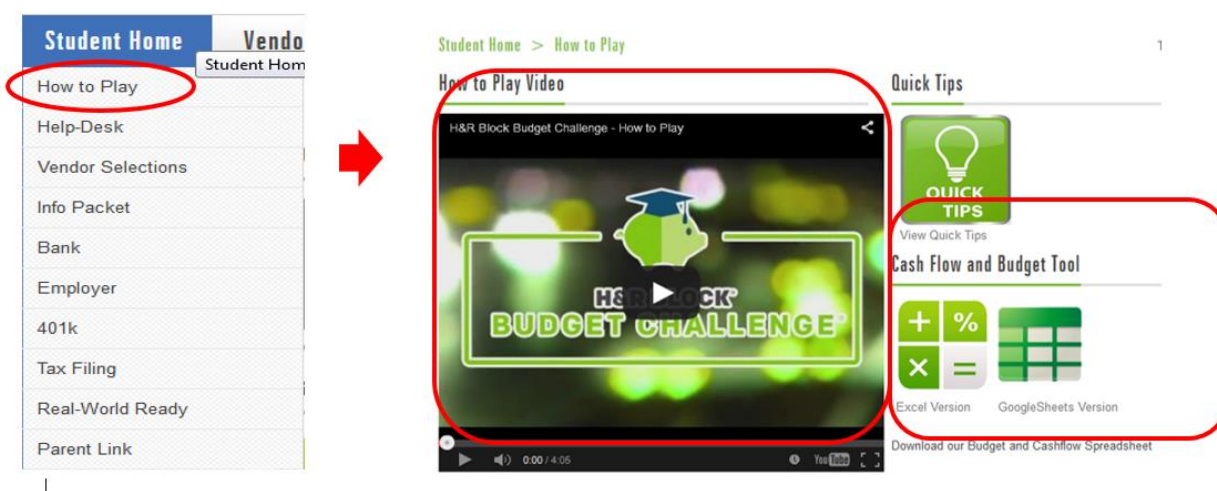
- 1) Reviewing and paying bills on time
- 2) Monitoring and managing credit card balances
- 3) Saving money into the 401(k) via direct paycheck contribution
- 4) Budgeting for unexpected events
- 5) Answering quizzes/surveys
- 6) Contacting customer service via email for any issue resolution.

Every participant is managing the same overall scenario. We have constrained a number of variables in order to be able to make it a competition with rankings. We compare performance and provide a consistent score to each student nightly. The initial choices for each budget category allow for some flexibility for student input. However, the greatest differentiator in the score will be students' performance in the 4 areas of responsibility (listed above).

From the Student Home dropdown menu select "How to Play." This tab contains the video, quick tips, and the downloadable Cash Flow and Budget Tool.

The Cash Flow and Budget Tool helps students to budget and plan throughout the simulation. Using this tool allows students to track income and expenses, project cash flow availability, and budget for unexpected events.

Video 3 ("How to Play") can be used once the simulation has started to show the students how to play, including, how to use the site to pay bills, view paychecks, etc.



Unexpected Events can occur during the simulation. These are planned scenarios that are executed by Budget Challenge to simulate real life unexpected events that lead to additional

income (like a raise or bonus) or require extra cash (like a car insurance deductible bill if they have a crash). These events are in place so that the students learn to budget and save some money for unanticipated expenditures and to demonstrate that they should update their budget if they have a change in income. All students in the same simulation experience the same unexpected events and are required to pay any invoice or charge that results.

Metrics, Scores and How to Win:

There are several performance metrics tracked during the game:

- Leaderboard score
- Engagement Score
- Real World Ready Score

These metrics will be used to evaluate participants' individual performance as well as combined with their classmates to evaluate class average performance.

Leaderboard Score

Score = Savings – (Fees & penalties) + (Quizzes & Surveys)

- Students earn a point per dollar saved in the 401(k) account or earned in interest. (Includes 401(k) employer match and monthly interest earned on 401(k) or checking account.)
- Students lose a point per dollar in fees incurred.
- Additional fees occur for behavior that can damage one's credit score:
 - There is an extra 150 point penalty on the score for every late fee incurred.
 - There is an extra 25 point per day penalty on the score for being over the credit limit on the credit card.
- Quizzes can be taken weekly to earn extra points. To get the points for each question, the answers must be correct.
- Surveys are provided throughout the game to gather your feedback. To get the points, make sure to answer all of the questions, even the open ended questions.

Engagement Score

We want all students to actively participate in the game because we believe in “learning by doing.” Even if you lose some points due to mistakes, we can still tell when you are trying and learning. There is a huge correlation between “sticking with it” and getting better as time goes on during the game. That is why we developed the engagement score.

Student Engagement = Logging in regularly x Paying bills on time x Taking weekly quizzes

- **Logging in regularly= Logging in within the last 5 days**
- **Paying bills on time = No late fees incurred within the last 3 days**
- **Quizzes = Taking all available quizzes before they close**

Each of these three dimensions are measured as a 1 = yes and 0= no for each day. All three dimensions need to be equal to 1 to get engagement to be 1 (=100% engaged for the day). If any of the dimensions are 0, then the student is not fully engaged for that day.

Class engagement = total # engaged students that day / total # students in the class.

Daily engagement vs. Average Engagement: The system calculates engagement for each student and class daily. It also calculates the cumulative average engagement for each student and class over the course of the simulation.

Real World Ready

To compare scores across simulations, we have developed the Real World Ready Score that measure Behavior, Knowledge and Skill as a percentage of target scores.

Real World Ready score = Behavior score + Knowledge score + Skill score

Behavior is equal to the student's cumulative engagement score for the simulation. Target = 100%

In layman's terms: As long as the student logs in at least once every 5 days, pays bills on time, and attempts all the available quizzes, the target is achievable.

Knowledge is equal to the student's percentage of correct answers on quizzes. Target = 100%

In layman's terms: Sum of all points for correct answers on quizzes / Total quiz points available.

Skill is equal to the leaderboard score as a percent of the target score. Target = 50% of the maximum potential score for that simulation. The target is less than the actual max score because participants do not have the benefit of perfect information going into the game. The simulation has unexpected events (as does real life) and it is unrealistic to expect anyone to solve such a complex math problem with that uncertainty built into the scenario. Please note that since the target is 50% of the potential score, it is possible to achieve a Skill score up to 200%

In layman's terms: Leaderboard score / Half of max score

Max Real World Ready score = 100% Behavior + 100% Knowledge + 200% Skill = 400%

Legend



>= 85% of Target



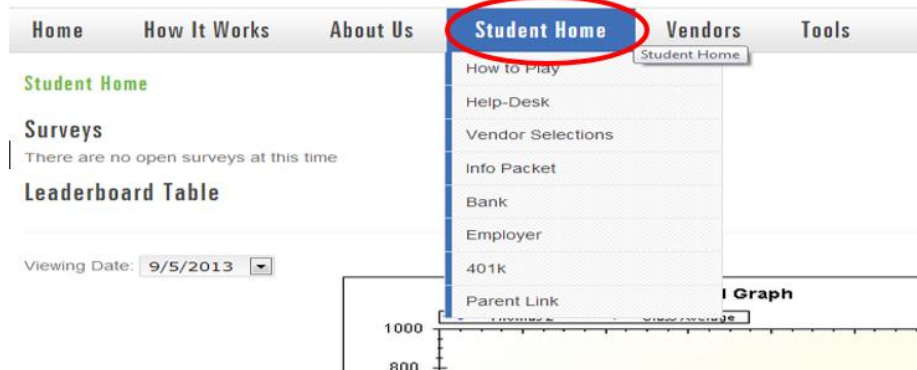
<85% & >65% of Target



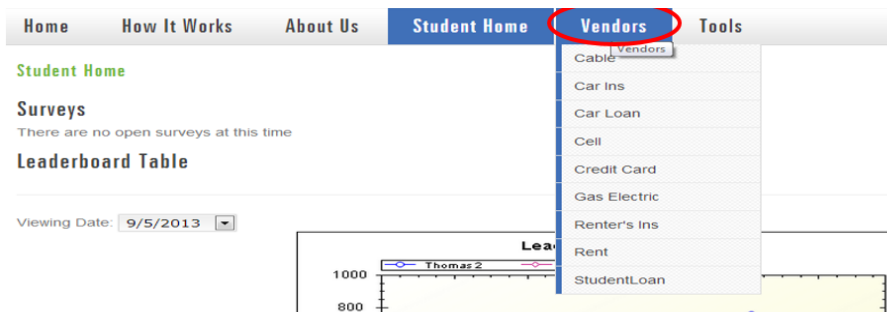
<= 65% of Target

Simulation Start and Leaderboard:

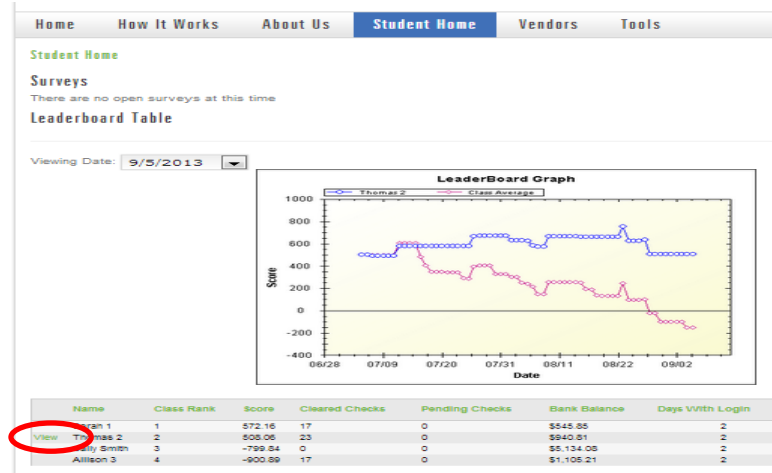
Upon the start of the simulation, students gain additional views. The Student home tab gets pages for the Bank, Employer, 401K, and Leaderboard (on the Main Student Home tab).



There is also an additional tab for Vendors added which houses a page for each of the faux vendors in the simulation.



The leaderboard is updated nightly after all transactions are processed for the day



Students can click on the View button next to their name on the leaderboard list to see any transaction that has impacted their score. Teachers can access the view button for all students in their class.

“Impacts to cash” versus “points on the Leaderboard”:

In navigating through the Budget Challenge, students are trying to maintain enough operating cash flow to pay bills on time, while saving as much as possible in their 401(k). Students are assessed fees (all students will pay some sort of fee in the simulation) and charged penalties throughout the process of managing their personal finances. In addition, students are earning points through quizzes and surveys and saving in their 401(k).

Sometimes students get confused between impacts to cash and “points on the Leaderboard”. Impacts to cash, means cash has been deposited or withdrawn from the student’s faux, Budget Challenge Suburban Bank account. Points on the leaderboard are used in calculating the Leaderboard Score that is used in determining the students’ rank in the competition.

Positive impacts to cash can only be achieved through automatic deposit of Net Pay (paycheck) from their employer, interest earned for bank option 4, and refunds for overpayment processed by customer service at the faux vendors. Negative impacts to cash (decrease in cash) occur when the students write checks for bills, incur banking fees (which are automatically withdrawn directly by the bank): including: per check fees, returned check fees, below minimum balance fees, negative balance fees, ODP monthly fees, ODP usage fees, and NSF Fees.

Points on the leaderboard can only be increased through earning points on quizzes and surveys, contributing to 401(k), 401(k) employer match, late fee penalty waiver (75 points), interest earned in the checking account, and interest earned in the 401(k). Points on the leaderboard are decreased when students incur late fees, late fee penalty, credit card over-the-limit fees, credit card over-the limit penalty, finance fees, all bank fees (per check fees, returned check fees, below minimum balance fees, negative balance fees, ODP monthly fees, ODP usage fees, and NSF Fees), per diem fees, and warranty usage fees. There are no points awarded for cash remaining in the bank or paying off the credit card in full at the end of the simulation.

Money Management Tasks During the Simulation

Notifications about new bills and other scenario information will be sent to students via email throughout the simulation. Even if due to technical difficulty, the student didn't receive the bill notification, they can access their bill detail. Below are step-by-step instructions for the students on how to accomplish common tasks in the system. *(The information in this section can be downloaded in a one-page, printer-friendly format to provide to students at Teacher Home>Resources> BC_QuickTips.)*

To View a Bill:

- Login using username and password
- Click on the Vendors Tab > then select the vendor you wish to see
- In the Account Activity table, click on View Invoice hyperlink next to the Invoice (bill) you want to see. The newest transactions are sorted to the top, but all history is kept in the table.
- The bill/invoice will open in the applet below the account activity table. Jot down the due date and amount due to have it handy when you issue a check.
- To exit the bill, click the Close button.

To Issue a Check

- Go to the Student Home Tab> Bank >Online Bill Pay
- Click Select next to the payee you wish to send a check
- Enter amount and using the calendar icon select the delivery date of the check.
- **Note: There is a 2 day processing window for checks, so today's date and tomorrow's date will not be able to be selected. Sundays and holidays are also blocked out.**
- Memo is optional.
- Click Pay Bill
- The check will appear in the Pending Checks Queue for a limited amount of time.
- While in the pending queue, you may review the check amount, payee, and delivery date of the check
- If you see a mistake, you must delete the check and start a new one.

To View a Paycheck

- Go to the Student Home Tab> Employer
- Click on the View hyperlink next to the Paycheck you wish to see.
- **There is a 1 day hold for funds availability at the bank. This means paycheck funds are available for use the day AFTER the deposit.**

To Change 401K Contribution Percent

- Go to Student Home> 401K
- Use the fields in the 401K Account Change section to select the desired contribution %.
- The middle section of the window will populate with your changes. Make sure to click Save to submit the request. After you do, it will show the effective date when your request will go through. If you click Cancel, it will not save the request.
- To withdraw a change request that was saved, click Clear Request.

To Change Bank Account Type

- Go to Student Home> Bank
- Scroll to the section called Account Change.
- Using the radio buttons select the new account type.
- The middle section of the window will populate with your new account type. Make sure to click Save to submit the request. After you do, it will show the effective date when your request will go through. If you click Cancel, it will not save the request.
- To withdraw a change request that was saved, click Clear Request.

To Contact a Vendor for Customer Service

Students may contact the faux vendors in the simulation by clicking on the link at the bottom of every vendor page.

The image shows two screenshots connected by a red arrow. The left screenshot is the 'Minutes4Less' vendor page. It has a navigation bar with 'Home', 'How It Works', 'About Us', 'Student Home', 'Vendors', and 'Tools'. Below the navigation bar, it says 'Vendors > Cell'. The main heading is 'Minutes4Less'. Under 'Account Activity', there is a table with columns: Source, Date, Name, Description, Credit, Debit, and Current Bal. The table contains several rows of transactions including fees, payments, and invoices. Below the table is a 'Frequently Asked Questions' section with text about renter responsibilities and cell phone options. At the bottom of the page, a red box highlights the text: 'Need to Contact Minutes4Less? Visit the Help Desk'. The right screenshot is the 'Help Desk' form. It has a navigation bar with 'Home', 'How It Works', 'About Us', 'Student Home', 'Vendors', and 'Tools'. Below the navigation bar, it says 'Student Home > Help Desk'. The form has fields for 'First Name', 'Last Name', and 'Email Address'. Below these fields is a section 'Please Select One:' with a list of radio buttons for different categories: Auto/Car Insurance, Life/Health Insurance, Home/Cell Phone, Mobile Business, Smartphone/Feature Phone Insurance, Student City Bank, Surge Credit Card, Thompson Cable Co., Visa/Val Apartment, Budget Engineering (AC/EC), Budget Engineering (Plumbing), City & County, and TECHNICAL SUPPORT. Below the radio buttons is a text area for 'Your Question:'. At the bottom of the form, a red box highlights the 'Submit' button. A small disclaimer at the bottom of the form states: 'Upon submitting this form a ticket will be generated at the Budget Challenge support desk. You will receive a response to the email address you have on file. You will also be redirected to the Blue receive a response within 24 hrs.'

Teachers are copied on all responses to give the teacher visibility into the question asked and response provided.

Help desk responses will come from support@budgetchallenge.freshdesk.com. If your email account filters email or uses a spam folder, please add this email address to your 'approved contacts list so you will see our response when we send it.

Scoring and Grading

Since Budget Challenge® is a competition, the class rank of the entire class will be displayed throughout the duration of the simulation. Class rank is based on score and is updated nightly. Within in each class, the highest score wins. Within the interschool competition, the highest class average wins. (For more details on the H&R Block Budget Challenge, please see the Official Rules on the Home Page.)



Each student will start with the same starting score of 500 points (as long as the student has completed vendor selections prior to the start of the simulation). This is equal to the initial balance in the 401K of \$500. Scores are increased by 1 point per dollar saved into the 401K (including the employer match) or for any interest earned on the checking account or 401K savings account. Students can also earn points by taking quizzes and surveys. Scores are reduced by 1 point per dollar incurred in fees. There is an additional 150 point penalty for each time a bill is not paid on time. Exceeding the credit limit on the credit card also results in additional penalties worth 25 points per day until the credit card balance is brought back into compliance. This is because late payments and going over your credit limit on credit cards are serious errors that can impact a person's credit score and can have other consequences not able to be reproduced in a simulation.

To perform well, students must...

- Pay bills on time and minimize fees
- Save money for retirement
- Negotiate with customer service

Students can control the amount of savings that go into their 401k adjusting the 401k contribution percent of future paychecks.

Fees to avoid/minimize are:

- late fees (and additional 150 point penalty)
- below minimum balance fees
- per-check fees
- NSF fees
- returned check fees
- over-credit-limit fees
- finance charges
- negative-balance fees
- overdraft protection fees
- balance transfer fees

During the game, there may be instances where we plant errors to test whether students are reviewing their bills and statements. If a student finds an error or has an inquiry, they can contact Customer Service to resolve the issue.

We allow each student to request a one-time courtesy late fee waiver during the game. This must be requested in a timely and professional manner via the customer service form accessible via the link at the bottom of every vendor page. In order for the waiver request to be accepted, the account must be in good standing. For accounts due in full each month, this means the account balance needs to be paid first before a waiver is processed. For accounts that allow partial payments, like the credit card, this means that a minimum payment has to be made and the account balance must be brought back within the credit limit before a late fee waiver can be processed.

Please note that one-time courtesy waiver can only be applied to a late fee. All other fees including bank fees, returned check fees, finance fees, over limit fees and credit card over limit penalties are not eligible for waivers. For further information about our scoring model, visit our blog.

Rules for Students:

- Pay every bill on time. In addition to any applicable vendor fees, each late/missing payment incurs a 150 point loss on the score
- Don't go over your credit limit. Students are assessed a \$25 daily penalty for over-credit-limit fees. This penalty is not eligible for a one time waiver.
- Do not share login information with other students
- It is OK to discuss the course materials with other students, parents, and teachers.
- Mistakes are OK. They may cost points in this simulation, but better here than in the real world.
- Students may request a one-time courtesy late fee waiver through customer service. They will receive a credit for the full amount of the fee, but only half of the late penalty will be waived.

If you have a question or want to dispute a charge on a bill, please contact the vendor directly using the link provided at the bottom of every Vendor page.

Vendor Information Available to Students in the FAQs

Cable

Cable and/or Internet is meant to represent a small luxury in the budget. Students often ask if they can opt-out of this service. The answer for the game is 'no' and here's why. The purpose of the game is to compare each student's performance in managing the same budget in order to save the most money, while still meeting all of the financial commitments (bills), and minimizing transaction costs by following the terms and conditions for all of the contracts.

This year, Thumbsprain is offering Basic Cable, High Speed Internet, and a bundle called “The Works” that includes cable, Internet, and landline phone with voicemail. If you dislike these 3 options, you still need to pick one, but in your own mind, you can think of a small luxury you would pay for with the same amount of money, like a hobby, gym membership, or going out with friends.

The price for The Works bundle is \$148. The price of \$74 assumes you have chosen the two bedroom apartment option and you have a roommate. If your roommate moves out, you would be responsible for the full \$148, until you find a new roommate.

Auto Insurance

Unexpected events like a car crash can occur during the simulation. If a car crash happens, the same scenario will apply to everyone playing in the same simulation.

In the case of a car crash, you will receive an email notification of the scenario and an additional bill for the deductible. The bill for the premium will go out on the regular schedule.

Please make sure that the deductible is affordable for your budget. The Insurance Deductible is the amount of the damages that the policy holder needs to pay first, before the policy pays the rest. For example, you are in an accident with \$3,000 in damages and the deductible is \$1,000. You would file a claim and get a bill for the \$1,000 deductible. Once you pay the deductible, then the insurance company will send \$3,000 (your \$1,000 and their \$2,000) to the auto-repair shop that is fixing the car(s).

Auto Loan:

You'll need a car to get to work and the only way you can afford one is to take out a loan and pay for it over the upcoming years. Please choose one of these two fine products at Zippy's. Note: Zippy's is a unique type of lender because they house both a credit union and a bank. In real life, lenders are either one or the other. In this simulation, they are combined only to illustrate product differences.

A car loan is a type of consumer loan in which the good being bought is used as collateral to secure the loan. If you stop paying a car loan, the lending institution can repossess the car. Given that Budget Challenge is a simulation and we can't really come take a car away from you, we have devised a scoring formula that adds an additional penalty for any bill that is not paid by

the due date. Additional real-life consequences like repossession, credit damage, among others are covered by this extra penalty.

Cell Phone

As a renter, there are some bills that are included in the rent (like water, snow removal, and maintenance of common areas of the apartment complex). However, other bills are the responsibility of the tenant like gas, electric, and phone.

For the Budget Challenge scenario, you will have a cell phone from Minutes4Less. If you choose to live with a roommate and you select “The Works” bundle from Thumbsprain Cable, you have the option to have a landline phone to share in addition to your cellphone. However, to keep the budget fair for all participants, the cell phone is required and the landline is a luxury only available to those sharing an apartment with a roommate.

If you choose the cell phone plan that has a charge for the phone device, that charge will appear on the first bill in addition to the service charges.

The Deluxe Plan includes a specially-priced \$50 SmartPhone, unlimited talk/text, 2 GB shared data, free activation, and 2 year contract. This includes a one-year, comprehensive warranty coverage as a benefit in this package. If you ever need a new phone, there is a warranty processing fee of \$10, which covers cost of replacing the phone, as well as shipping & handling.

Credit Card

The credit card contains all the day-to-day purchases in your budget, like groceries, small household furnishings, entertainment, medical/pharmacy costs, etc. We have modeled the charges that appear on the credit card to match the results of research conducted by the US Department of Labor that investigated what average Americans spend money on. If you see a line item that would not necessarily be your choice, at least you can have the peace of mind that the charges that are occurring on the credit card are representative of the breakdown of expenses incurred by the average American. To keep the game fair, the charges appearing on the credit card are controlled by Budget Challenge. This means all participants have the same expenses on each day.

Credit card expenditures are based on information from a study conducted by the Department of Labor that specifically researched spending breakdown for consumers in the US. The graph included can be shown to the students. Credit card expenses are the same for all participants within each simulation. This controls the fairness of the game, while still giving the students a glimpse of how quickly purchases add up on a credit card for daily living.

Here are some other rules to keep in mind for the credit card bill:

- There will be between \$500 and \$750 of new charges each month.
- The individual charges will appear on a daily basis, but you do not have to send a check for each one. A bill will be generated at the end of the billing cycle and you will get an email to remind you to look at the bill. The amount on the bill is what you owe at the close of the monthly cycle.

- This is the only bill in the simulation that allows a partial payment.
- The minimum payment required is \$15 between the date the bill is issued and the date it is due. You have to make the minimum payment to avoid getting a late fee.
- If you carry a balance (ex. you don't pay the entire bill), a finance fee will be added to your balance.
- You can make multiple payments.
- The credit limit is \$1000. The credit limit cannot be increased during the simulation.
- If a student goes over the credit limit, they are charged an over credit limit fee.
- Since being over the credit limit can damage a person's credit score, there is an additional 25 point penalty per day on the score for each day the credit card is over the credit limit.
- If students go over the credit limit and had overdraft protection on the checking account, the ODP will stop working until the account has available credit to use for cash advances. However, even while an account is over the credit limit, the charges controlled by Budget Challenge will continue to appear. This is done to keep the expenses the same for all participants in the same simulation.

Gas & Electric

As a renter, there are some bills that are included in the rent (like water, snow removal, and maintenance of common areas of the apartment complex). However, other bills are the responsibility of the tenant like gas, electric, and phone.

The Standard Meter-based plan will have variable charges based on usage amount. Keep in mind the timeframe of your simulation as seasonality is built into the system.

The Level Billing plan will have the same charges each month as it averages out the cost for the full year and divides it equally across all months.

Renter's Insurance

Why do you need renter's insurance? The answer is simple. Renters face the same risk as homeowners in cases of disasters striking their residence. Your landlord probably has an insurance policy that will cover the building, but this policy will only cover the building and not the contents. Renter's insurance is to protect your belongings, should you suffer from loss or damage. Fortunately, because the cost of your belongings is much less than the cost of the building, renter's insurance is quite a bit more affordable than normal homeowners insurance.

Renter's insurance with liability coverage will cover your belongings in the case of fire, theft, and destruction (except flooding). It will also provide some coverage for injuries to visitors that occur in and around your apartment due to unsafe conditions.

Renter's insurance with liability coverage, plus living expense coverage, and sewer or drain back-up coverage: This policy has the same benefits as the renter's insurance with liability coverage plus coverage due to sewer/drain back-up. It also covers reasonable living expenses for accommodations if your apartment is not suitable for living for period of time following the unexpected event (for example, fire, flooding, roof collapse, sewer/drain back-up, etc.).

If there is an unexpected event in the simulation, it will affect all participants playing in the same simulation.

Rent

Housing is a very important part of your budget. Consequences for not paying a mortgage or rent are very punitive in the real world. Therefore, the Budget Challenge game will mirror that importance. Take this bill very seriously and pay it on time, every time. Rent must be received by the due date. If the due date happens to land on a Sunday or holiday, be sure that it arrives by the prior business day. Otherwise, it will be considered late and fees will apply. There is no grace period on this bill, no exceptions.

Student Loan

What is different about student loans is that the “collateral” (i.e. what you are gaining and what secures the loan) is the knowledge you get while at college. Given that the knowledge isn’t something the bank can come to take away from you if you fail to pay the loan, student loans are one type of loan that cannot be discharged, even if you file for bankruptcy. Only in cases of “undue hardship” can you get a student loan forgiven, but this occurs very, very rarely. You should count on having to pay back this loan, there’s a reason we call it Riptide.

Bank

There are 4 bank account options offered in the simulation. Two of the plans have Minimum balance requirements. This means that you must maintain a certain level of money in the account at all times as part of the terms of the account type you have selected. Note that you usually have some perks like free checks or modest interest earned in exchange for keeping a constant amount of funds in your account. Please be aware that if you go below the minimum balance required, there will be a below minimum balance fee assessed.

Overdraft protection (ODP) links to your Surge credit card. This means that if you have ODP and you issue out checks for more funds than you have available, the bank will cover the outstanding amount. It will cost you a monthly fee to have this coverage as well as a fee each time you use it (per use fee). Whenever money is transferred from your credit card to cover an overdraft, it will show as a cash advance in your credit card activity. The cash advance will be denied if the credit card balance is above the credit limit.

Delivery date for checks: The date you choose for your check is the date it will clear your account and post to the vendor. There is a 2 day processing window for checks. When you use the calendar icon to select the delivery date of your check, you will notice that today's date and tomorrow are not able to be selected. Days in the past as well as holidays are also blocked out. Be sure to use the calendar icon to select the delivery date for your check to make sure it meets all of the processing rules.

By selecting a bank account type, you agree to the terms, conditions and fee structure. Any fees assessed by the bank are taken directly from your account immediately. Your selection during registration equals consent to the terms.

Negative balances can occur if you owe the bank money (i.e. fees). If this happens, once you get your next deposit, the negative amount is taken directly out by the bank to cover the outstanding amount and you will only get to use the remainder.

Paychecks occur bi-weekly (every other week). The net pay funds will be direct-deposited into your checking account. Please note that deposits have a 1 day hold at the bank. This means that the funds are available for use the day after the deposit. Any 401K contributions and employer match funds will automatically be deposited into the 401K account.

Employer

The Employment Offer Letter included in the Information Packet is the original offer letter the Widget Analyst would have received prior to starting working at this company. That is why the date of the letter is so far in the past. The character you are representing in the simulation has been "working" at this job for almost a year at the start the simulation.

The timing of the employment start is important for 2 reasons:

- On the anniversary date with the company, employees typically receive their year-end evaluation and any salary adjustments/bonuses. If you perform well, you may receive a raise starting around that timeframe.
- Student loans go into repayment after you have been out of college for six months. So the fact that the character has been working full-time for almost a year reinforces this concept.

Paychecks occur bi-weekly (every other week). The net pay funds will be direct-deposited into your checking account. Please note that deposits have a 1 day hold at the bank. This means that the funds are available for use the day after the deposit. Any 401K contributions and employer match funds will automatically be deposited into the 401K account.

401K

What is a 401K?

A 401K account is a special type of savings account for retirement. The benefits of this type of account are that

- The money is deposited directly by your employer
- The amount deposited into the 401K does not get Federal tax assessed
- 401K funds are for use after you retire (age 62.5 or higher), so when you withdraw them, you will pay federal tax, but since your income level will likely be substantially lower, you will likely pay less taxes in the long run and you've already benefited by the interest growth of those funds over the life of the 401K
- If the 401K plan you selected has an employer match, your employer will deposit that match amount directly into your 401K account and you get to keep the money!

There is a way to withdraw funds early from a 401K in real life, but for the purposes of the game, you may not take the money out. Once you save it into the 401K, you earn points, but you may not take it out in order to pay for your short term bills.

Once the game begins, you will be able to change the 401K contribution %. This can be done as often as you want and will take effect on the next paycheck following the submission of the change request online.

The 401K plan will not be able to be changed, so make sure you choose wisely during registration. This constraint (being locked into a plan) simulates the open enrollment for benefits at a company.

End of the Simulation

Certificates of Completion

Once the Student has completed the simulation, they can obtain a Certificate of Completion from Student Home.

H&R Block Budget Challenge Simulation Winners

At the completion of each simulation, an audit is performed. Once the audit is complete, then H&R Block reviews and coordinates with TMI (a third party administrator of the scholarship funds). TMI will do the notifications to the students via email sometime the week following the simulation end. Teachers are carbon copied on any messages to the student.

The results are not final until the required documentation is signed by the students and returned to TMI. Once all the students for all 3 simulations have turned in their documentation, then there will be one announcement for all the winners.

Teachers can aide in this process by ensuring that winning students fill out the required forms and send them in by the deadline.

The overall grand prize winner of the \$100,000 will be selected from the top Real World Ready Score across all six of the H&R Block sponsored simulations. Therefore, the overall winner will be announced after the last simulation ends on 4/16/15.

Alumni Program

At the end of the simulation, students will have the opportunity to sign-up as an alumni of the program. This will give prior competitors access to receive tips and information provided by the program.

Document Version Control

Version date	Description
08/15/13	Original Document
09/09/13	Correction: Additional penalty for paying a bill late is 150 points. It was incorrectly listed as 200 points in a couple of spots.
08/28/14	Added updates to new functionality in 2014-2015 and well as distinctions in functionality for the H&R Block Budget Challenge (Sponsored simulations and Contest)
1/7/15	Updated point penalty for over credit limit on credit card
1/16/15	Added daily penalty for exceeding credit limit. Updated new videos for teacher and student onboarding. Updated screenshots that had been changed during Fall 2014 to improve user-friendliness. Added section for End of Simulation.