

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 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 <i>Sample Bank Receipt, pen</i>	Table <i>pen, Sample Bank Deposit Slip</i>
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Work

Table or chair <i>Sample Paycheck</i>
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Automated Teller Machine (ATM)

Table or chair <i>Sample ATM Keypad, \$20</i>
--

Apartment

Table, chair <i>Sample Electric Bill, 2 Sample Checks, Sample Checkbook, pen, envelope</i>

Landlord/Landlady's Office

Chair, desk, chair

Post Office

Table <i>Sample Stamp, \$19.56, Sample Post Office Receipt</i>	Mailbox
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Banks and Paychecks Signs



Apartment



Automated Teller Machine (ATM)



Bank



Landlord/landlady's office



Mailbox



Post office



Work

Sample Paycheck

Employer name
 Address of employer
 City, state, zip code

Earnings statement

Pay period:
 Pay date:

Taxable marital status:
 Exemptions/ allowances:
 Federal:
 State:

Employee name
 Employee address

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

Employer name
 Address of employer
 City, state, zip code

Check number:
 Pay date:

PAY *** Four hundred eighty-eight dollars and 99 cents ***** \$488.99

To the Order of Employee name
 Employee address

Sample Bank Deposit Slip

Deposit		
Date _____	Cash	
Name _____	Checks	
Account Number _____		
	Subtotal	
	Less Cash	
	Total	

Name of Bank
City, state, zip code

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 _____ **Check number** _____

Your street address _____

Your city, state, zip code _____

_____ *Date*

Pay to the order of _____ \$

_____ *Dollars*

Name of bank _____

For _____

Bank and state routing numbers; your account number _____

Sample Electric Bill

<h1 style="margin: 0;">Name of Electric Company</h1>			Date of bill															
			Account number	Invoice number														
Contact information for electric company																		
Usage	Meter	Number	<p><u>Charges</u></p> <p>Delivery</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Service charge</td> <td style="text-align: right;">Cost</td> </tr> <tr> <td>Distribution charge</td> <td style="text-align: right;">Cost</td> </tr> <tr> <td>Subtotal delivery</td> <td style="text-align: right;">Cost</td> </tr> </table> <p><u>Supply</u></p> <p>Energy usage</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Date</td> <td style="text-align: right;">Cost</td> </tr> <tr> <td>Date</td> <td style="text-align: right;">Cost</td> </tr> <tr> <td>Subtotal supply</td> <td style="text-align: right;">Cost</td> </tr> </table> <p>=====</p> <p>===</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Total electric charges</td> <td style="text-align: right;">Cost</td> </tr> </table>		Service charge	Cost	Distribution charge	Cost	Subtotal delivery	Cost	Date	Cost	Date	Cost	Subtotal supply	Cost	Total electric charges	Cost
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Your address Your city, state, zip code		<p>Name of electric company Address City, state, zip code</p>																
<p><i>Instructions: Please return this portion with payment. Make check payable to Name of Electric Company. Write your account number on your check.</i></p>																		

Sample ATM Keypad



Banks and Paychecks Money





Sample Stamp



Sample Post Office Receipt

Name of post office City, State			
Date	Phone number	Time	

Sales Receipt			
Product Description	Sale Quantity	Unit Price	Final Price

Item	#	Cost	Cost
Item	#	Cost	Cost
Item	#	Cost	Cost
			=====
Subtotal:			Cost
Total:			Cost
Paid by:			
Cash			Amount
Change Due:			Amount

Customer Copy			

Budgeting and Prioritizing Posters

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

Food



Single person



Family of 5



Family of 5



Family of 7



Dairy products



Grains



Fruits and vegetables



Proteins



Sugar- and oil-based products

6 tokens per month

8 tokens per month

10 tokens per month

12 tokens per month

Phone and Internet Bills



1 landline

2 tokens per month



1 cell phone

9 tokens per month

IOM Loan



Single person

4 tokens per month



Family of 5

12 tokens per month



Family of 5

14 tokens per month



Family of 7

20 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

1 token per month



Family of 5



Gas



Trash and recycling

3 tokens per month











Family of 7



Water

5 tokens per month

Optional Items

	16 tokens			2 tokens	
Attend a friend's wedding in another state			Dinner at a restaurant		
	New 4 tokens	Used 1 token		1 token	
Clothing			Go out to watch a movie		
	New 24 tokens	Used 10 tokens		New 6 tokens	Used 2 tokens
Computer	Internet 2 tokens per month	Internet with cable 3 tokens per month	Television	Local channels 1 token	Cable 2 tokens per month
	2 tokens			10 tokens	
Contribute to your religious institution			Visit family in another town		

Budgeting and Prioritizing Worksheet 1

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		
<i>Optional items:</i>		
Totals:		

Do you have tokens left? If so, what will you do with them?

Budgeting and Prioritizing Worksheet 2

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		
<i>Optional items:</i>		
Totals:		

Do you have tokens left? If so, what will you do with them?

Budgeting and Prioritizing Worksheet 3

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		
<i>Optional items:</i>		
Totals:		

Do you have tokens left? If so, what will you do with them?

Budgeting and Prioritizing Worksheet 4

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		
<i>Optional items:</i>		
Totals:		

Do you have tokens left? If so, what will you do with them?

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.

	<i>List your income:</i>	<i>Subtract the cost of the expense from your income:</i>
	<i>List the cost of each expense:</i>	
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.

Words

check

Internet

money

bank

receipt

Pictures



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**.

O = need **X** = want



sleep



good financial management



get your nails done



food



fancy clothes



exercise



cell phone



job



computer



car



bike



housing

Now practice using the words in sentences:

I need....

I need a computer for my job.

I want...

I want a bike.