

## Financial Trivia Procedures

The Financial Trivia game can be played as a formative assessment. There are a number of ways that the game can be played. The following provides some alternatives for conducting the game and scoring.

### ALTERNATIVE A: SIMULTANEOUS STUDENT/TEAM PLAY

Have students record their responses on sheets of paper. Choose one student (team) to select a category and dollar value. Have that student (team) read the question. All students (teams) should then write their answers on their sheets of paper. Reveal the answer. If students (teams) answer correctly, have them write the dollar value beside their answers. Have students (teams) put an X through incorrect answers. Rotate to the next student (team), and repeat until all questions have been answered. Have students (teams) add their total scores, or have them keep running totals during the game.

### ALTERNATIVE B: ROTATING STUDENT/TEAM PLAY

Start with the student (team) who has earned the starting position (random selection, quiz score, etc.). Have the student (team) select a category and dollar value and give an answer. If the question is answered correctly, this student (team) will repeat. If the answer is incorrect, control moves to the next student (team). Repeat until all questions have been answered. Have each student (team) track their scores on sheets of paper.

### ALTERNATIVE C: BUZZER SYSTEM

If a buzzer system is available, provide each student (team) with a buzzer. Start with the student (team) who has earned the starting position (random selection, quiz score, etc.). The student (team) to buzz in first and answer correctly selects the next question. Repeat until all questions have been answered. Have each student (team) track their scores.

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#### Tip for Keeping Score of the Game

For quick and easy scorekeeping, print the game board on slide 2 and cut apart the dollar value squares. As a student (team) answers correctly, hand the student (team) the square with the corresponding dollar amount. At the end of the game, have each student (team) total the values shown on the squares collected for each correct answer.

## **SMART BOARD INSTRUCTIONS**

This game has been set up for either three teams or three players, though you may create more players by cloning the scoreboard at the top of the page. You may also delete players.

1. To enter a student or team name, double click on the text “name” and enter a new name. Or delete the text and use the pen tool.
2. To enter a score, either double click on the \$ symbol and type in a number or use the pen tool. To practice math skills, use the Running Totals page so students may keep track of additions (correct answer) and subtractions (incorrect answer).
3. To indicate which questions students have already chosen, use the pen tool to mark out the buttons.
4. Each button consists of a blank button, text, and a link to the corresponding question page. Each corresponding question page contains the answer, the question, a screen shade to hide the answer, and a link back to the game board page.

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## **POWERPOINT INSTRUCTIONS**

1. Slide 2 contains the game board. Click the selected dollar value under the chosen category to go to the question. Click the “Answer” arrow in the bottom left corner of the question page to reveal the answer. Click the “Back to Game Board” arrow in the bottom left corner to return to the game board.
2. Once a specific dollar value in a category is selected, the link will turn purple, while the questions that have not yet been selected remain blue.

To have the game board reset to the “unselected” blue for all dollar values, close and reopen the file.

**Category 1 – Invest in Yourself**

100 – This is the knowledge, talent, and skills that people possess.

- **ANSWER:** HUMAN CAPITAL

200 – Going to school, pursuing additional training, and developing skills are examples of this.

- **ANSWER:** WAYS TO GROW HUMAN CAPITAL

300 – Typically, as you gain more education your income will do this.

- **ANSWER:** INCREASE

400 – Statistics show that the higher your level of education, the less likely you are to experience this.

- **ANSWER:** UNEMPLOYMENT

500 – This is the name of the form you should fill out when planning how you will finance post-secondary education.

- **ANSWER:** FAFSA (FREE APPLICATION FOR FEDERAL STUDENT AID)

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**Category 2 – Easy Come, Easy Go**

100 – These are the payments people receive for providing labor in the marketplace.

- **ANSWER:** WAGES OR SALARIES

200 – This is the money an institution pays you for use of your funds.

- **ANSWER:** INTEREST

300 – These are a required payment to the government on income.

- **ANSWER:** TAXES

400 – Cash, check, debit card, credit card, and automatic payment are examples of this.

- **ANSWER:** METHODS OF PAYMENT

500 – This is the type of income that reflects what you earn after taxes.

- **ANSWER:** NET INCOME

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### Category 3 – My Money

100 – This is an itemized summary of probable income and expenses for a given period.

- **ANSWER:** BUDGET

200 – This is a term for the outgoing cash flow from your budget.

- **ANSWER:** EXPENSES

300 – These are the two categories of expenses.

- **ANSWER:** FIXED AND VARIABLE

400 – These are the tools you would use for saving money.

- **ANSWER:** SAVINGS ACCOUNT, MONEY MARKET ACCOUNT, CERTIFICATE OF DEPOSIT, SAVINGS BONDS

500 – This is the formula used to find the length of time, in years, it takes an amount of money saved to double when it receives compound interest.

- **ANSWER:** RULE OF 72

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### Category 4 – Here We Grow Again

100 – This is disposable income minus consumption.

- **ANSWER:** SAVINGS

200 – These are reasons for saving.

- **ANSWER:** EMERGENCIES, FUTURE NEEDS, ACHIEVE LONG-TERM FINANCIAL GOALS, GROWTH OF FUNDS

300 – This is the original amount of money deposited.

- **ANSWER:** PRINCIPAL

400 – This is the kind of interest paid only on the principal amount deposited into the account.

- **ANSWER:** SIMPLE INTEREST

500 – This is what an account will earn if funds are kept on deposit for an agreed-upon term.

- **ANSWER:** INTEREST

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### Category 5 – Can't Touch This

100 – This involves making a long-term commitment to put money away and let it grow.

- **ANSWER:** INVESTING

200 – Typically, if you would like to earn a higher rate of return on an investment, you will need to take on more of this.

- **ANSWER:** RISK

300 – This is the method of computing interest where the interest rate is applied to the principal and any earned interest (often referred to as “interest on interest”).

- **ANSWER:** COMPOUND INTEREST

400 – This is one of the primary differences between a savings account and an investment vehicle.

- **ANSWER:** SAVINGS ACCOUNTS ARE FDIC- OR NCUA-INSURED. *(May accept one or both answers.)*

500 – The funds in an account will grow more quickly if it does this more frequently.

- **ANSWER:** COMPOUND