



What is a Financial Reality Fair?

A Financial Reality Fair will provide students with experiential learning and a hands-on budgeting experience to gain practical knowledge about personal financial management in a “real world” environment.

The Financial Reality Fair is designed to teach students the value of using money responsibly. This real world exercise instructs students to choose a career and salary, customized for their geographic area, and then budget their monthly expenses to make ends meet. In some cases, careers are randomly assigned to students. Students must find a place to live, obtain transportation, and pay for food and other essentials. Over a one to two-hour period, students will visit with Fair volunteers from credit unions and local area businesspeople, such as realtors, auto dealers, insurance agents and more, to “purchase” goods and services needed in everyday life. As in the real world, entertainment opportunities and other non-essential services will also be made available. Students also spin the “Wheel of Reality” to receive one of life’s surprises, such as an unexpected cash gift or the expense of a flat tire. Students document their income and expenses using a sample checking and savings account, credit card or loan during the exercise and must balance their budget for the month, reviewing their final budget with a Financial Counselor.

Credit unions play an vital role in bringing this interactive learning experience to students, clearly demonstrating the “credit union difference”.

The Purpose

1. Increase financial literacy among our youth
2. Engage students through their preferred style of experiential learning
3. Create financial awareness at an early age

The Benefits

1. Hands-on, real life experience
2. A better understanding of earnings, spending, budgeting, and savings
3. Instill the importance of sound financial habits

When your credit union is ready to host a Financial Reality Fair, your steps will be:

1. Confirm the school(s) with which your credit union will be working
2. Confirm any other partners (credit unions, vendors)
3. Ideally, 150 to 200 junior and/or senior students will participate in the Fair. The students may be from an economics, business, personal finance, or social studies class.
4. Determine where the Fair will be held. Holding the Fair in the school's gym is generally the best and least expensive option.
5. In cooperation with the school and CrossState Credit Union Foundation staff, set a date for the Financial Reality Fair. Fairs are typically held from 8:30 to 12:00 pm, depending on the number of students and the school's schedule.
6. In advance of the Financial Reality Fair day, teachers should work with the students to help them to select a career, a starting salary, and the educational level for that career. Payscale.com is a useful website for this part of the exercise. In some cases, careers are assigned to the students.
7. Teachers should be encouraged to have their students conduct the online pre and post student surveys. Results will be shared with the hosting credit union.
8. Using the students' career information, Fair organizers create budget work sheets for each student. This worksheet, which will list the net pay and account beginning balances for the student, will be the basis for their decisions during the Financial Reality Fair.
9. Some of the budget worksheets may also reflect expenses for student loans and credit card debt or have a savings balance.
10. Students proceed through the Fair, visiting each booth, including the Wheel of Reality, with a goal of making smart financial decisions and living within their individual budget.
11. Last, students meet with a financial counselor, who will review and discuss their choices, and offer advice to the students in order to make ends meet, if needed.

To learn more, go to <https://www.crossstate.org/about/foundations/financial-reality-fairs/>. There you will also find an Orientation video.

Primary Contacts

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General Planning Activities and Timeline Outline

Below is an outline of the key action steps necessary to hold a well-organized Fair. Proper planning will ensure that teachers and student participants get the most out of this educational experience. It also maintains a consistent level of quality for all Financial Reality Fairs. Please refer to the Committee Action Plan for greater detail.

12 – 14 months before Fair

- Identify resources (monetary, locations, supplies and personnel)
- Identify target date for Fair
- Begin filling in Committee Action Plan

9 – 12 months before Fair

- Contact teachers for interest
- Confirm Fair date and time
- Provide information on Fair
- Identify how Fair assists teacher in their job
- Inform teachers on costs, time commitment, expectations
- Create Marketing Committee for Fair
- Create marketing plan
- Complete assignments for Committee Action Plan
- Notify the Foundation of Fair date, location and participants
- Reserve Fair set up materials, if needed

5 – 9 months before Fair

- Identify potential attendee numbers
- Begin assignments to prepare for Fair (see 'Committee Action Plan')

5 months before Fair

- Verify Committee Action Plan Assignments, meet with responsible individuals
- Create media contact list

4 months before Fair

- Meet with Fair coordinators for updates on their Action Plan responsibilities
- Contact potential vendors for booth volunteers

- Contact credit unions for booth volunteers

3 months before Fair

- Meet with Fair coordinators for updates on their Action Plan responsibilities
- Send and collect pre-Fair teacher surveys
- Create guest list
- Talk to schools about using students to video/record/photograph the Fair

2 months before Fair

- Meet with Fair coordinators for updates on their Action Plan responsibilities
- Meet with Marketing lead and/or committee for update
- Send and collect pre-Fair student surveys
- Send student budget worksheets and excel spreadsheet to teachers
- Send student career surveys to teachers
- Confirm booth volunteers (CU and business)
- Finalize media contact list
- Finalize guest list
- Confirm number of students attending and order giveaways:
- Review/create signage for each booth
- Review/create option sheets for each booth
- Review/create Orientation script

1 month before Fair

- Meet with Fair coordinators for updates on their Action Plan responsibilities
- Collect excel spreadsheets with student career choices from teachers
- Send invitations to guest list and media
- Identify AV needs for Fair (meet with Marketing lead volunteer)
- Collect credit union materials that will be distributed to students
- Marketing committee completes any materials to be given to students
 - student resource guide
 - layout of Fair
 - Fair instructions
- Solicit raffle prizes – organize raffle to ensure all schools participate (optional)

3 weeks before Fair

- Create student budget worksheets
- Create additional budget sheets with no student name – extras for guests, teachers or others that want to experience Fair
- Re-confirm volunteers for booths
- Create booth assignments – assign knowledgeable ‘leader’ for each booth to act as resource
- Send email confirmation to volunteers with attached “Volunteer Booth Pack”

- Encourage teachers to have students complete the online Student Pre-Fair survey
- Hold general meeting with committee and gather all giveaways and materials
- If students are being transferred off school property, send letter to school identifying where the bus should load/unload and verifying times
- Review and update Wheel of Reality options, as needed

2 weeks before Fair

- Meet with Fair coordinators for updates on their Action Plan responsibilities
- Collect Student Waivers and Permission forms (if applicable)
- Follow up on invited guests
- Confirm student involvement with recording event, if applicable. Assign volunteer to work with student
- Arrange transportation of materials to Fair

1 week before Fair

- Send email reminder to volunteers – include information on time, location, parking, emergency phone number, etc.
- Follow up on media attending event
- Arrange food for volunteers, day of event
- Ensure materials are ready
 - back sacks (optional)
 - signage
 - booth options
 - easels to hold signage
 - tables and chairs available at site
 - raffle prizes (optional)
 - tickets for raffle (optional)
 - calculators
 - budget worksheets
 - table cards
 - pens, pencils

Fair date

- Set up for Fair
- Set up volunteer check in
- Meet with volunteers before students arrive for orientation
- Ensure there is food and coffee for volunteers
- Distribute t-shirts or aprons for volunteers (if applicable)
- Booth leaders should review booth specifics with volunteers
- Ensure AV is in place and working, if it's being used
- Encourage completion of online Student Post Fair survey

After Fair

- Send thank you letters to teachers, volunteers, principals and guests
- Meet with teachers for debrief of experience – focus on ways to improve experience
- Schedule post-fair meeting with committee and review what worked and what didn't
- Update notes as necessary
- Email link and encourage completion of Volunteer Post-Fair survey to volunteers
- Send thank you to host facility, if held off site from school
- Send media release to local, state and national media
- Send thank you to media that attended event
- Send Foundation report to CrossState CUF with photos and any media related to the Fair