

Basic Money Management Toolkit: Money Bingo

Theme: Communication

Intended Audience: Adults, well-suited for new groups as an ice breaker

Timeframe of activities: Approximately 10 minutes, can be made longer if you wish to extend or repeat the activity using different time allowances. Reflection time of activity can be done in 5 minutes, but may vary.

Materials Needed: Copy of Money Bingo Card (page 2) for each participant, highlighter or other writing utensil for each participant

Alternative Uses: May be used at the very beginning of the series with a time limit, (for example, see how many signatures participants can get in 10 minutes), and then again at the very end (see if they get more signatures in 10 minutes than they could at the beginning of the series).

Directions for Implementing Activity: Directions included in activity (page 3)

For more information on this activity: Contact Joanna Fifner
(fifner.2@osu.edu)

Author Name: Revised by Joanna Fifner, Original document by University of Missouri Extension



THE OHIO STATE UNIVERSITY

COLLEGE OF FOOD, AGRICULTURAL,
AND ENVIRONMENTAL SCIENCES

extension.osu.edu
fcs.osu.edu

Money Bingo

I have a will or trust and keep in a secure place

I have created a schedule to pay bills and use it monthly

I understand all documents before signing contracts

I plan trips to the store by making a list before shopping and stick to it

I stick to a budget that includes putting money into a savings account

I am aware of store sales and use coupons to save on frequently bought items

I have an emergency account or am currently contributing to one

I check my credit report at least once a year

I can locate all of my important financial documents (statements, tax returns, etc.)

I shop around for best prices on large ticket items

I paid for a large item with cash (without a loan)

I have a safe place to keep important papers (a safe, file, lockbox)

Free Space

I set immediate and long-term financial goals

I utilize points or rewards programs at places I regularly shop

I researched local banks or credit unions for a no-fee checking account

I regularly evaluate landline or cell phone usage and adjust my plan accordingly

I carry a health or renter's insurance policy

I pay the minimum or more on credit card debt every month

I contribute to a retirement plan (401 (K), employer match, etc.)

I use strong, unique passwords to access online banking

I am avoiding accumulating new debt

I know important numbers by heart (PIN, Social security, etc.)

I discontinued (or never purchased) cable TV to save money

I developed a plan to pay off remaining debts and follow through until fully paid back

Money Bingo Rules

This activity is designed as an icebreaker or teaching tool to introduce some positive financial behaviors that your participants can work toward adapting. To use this activity:

1. Give each participant a copy of the Money Bingo card.
2. Ask participants to walk around and introduce themselves to other members of the group, then ask their new acquaintance to initial a block on their bingo card that applies to them. (For example, Mary can put her initials on the square “I am avoiding accumulating new debt”, if this is a behavior she practices, on other participants’ Bingo cards).
 - TIP: Pass out highlighters and instruct participants to sign their initials over the entire block in highlighter for easier viewing
3. There are several variations for playing this game. Here are some options:
 - Place a time limit on the game and see how many squares each participant can get signed in 2-10 minutes
 - Have participants get signatures until someone gets an actual “Bingo” line of signatures
 - Encourage participants to go for a blackout (initials in each space)
4. In addition to the options above, you may want to challenge the group to limit the number of times any player can sign another player’s card to two or three times, depending upon the size of the group.

At the end of the activity, have a brief group discussion using the following questions:

- Which square did you find the most people could sign?
- Which square was the most difficult to find someone to sign?
- Were there any squares you were particularly proud to be able to sign?
- Were there any squares you would have liked to sign but could not?
- If we had not included the free space, what question might have been good in that place?

Other teaching points might include:

- While no one is perfect, there are many positive financial behaviors that we can practice, and the more of these that we do, the better off we will be.
- If you found that not many of the items on the bingo card applied to you, take the card with you and use it as you set financial goals. Which of the behaviors do you want to implement right away? Make it a goal to eventually implement as many of the behaviors as you can.
- Some of these items will evolve over time. For example, you may be a renter now with renter’s insurance, but if you are working toward homeownership, this may change to obtaining homeowner’s insurance. Another example – once your debts are paid off, you will want to keep the goal of avoiding the accumulation of new debt, but instead of repaying debts, you will likely set a new goal to replace that one.

Adapted from University of Missouri Extension

Ohio State University Extension embraces human diversity and is committed to ensuring that all research and related educational programs are available to clientele on a nondiscriminatory basis without regard to age, ancestry, color, disability, gender identity or expression, genetic information, HIV/AIDS status, military status, national origin, race, religion, sex, sexual orientation, or veteran status. This statement is in accordance with United States Civil Rights Laws and the USDA.

Roger Rennekamp, Associate Dean and Director, Ohio State University Extension

For Deaf and Hard of Hearing, please contact Ohio State University Extension using your preferred communication (e-mail, relay services, or video relay services). Phone 800-750-0750 between 8 a.m. and 5 p.m. EST Monday through Friday. Inform the operator to dial 614-292-6181.