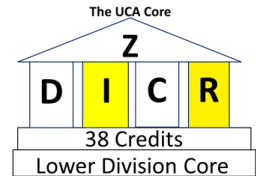


The Financial Game of Life-Final Case Study
FACS 3372
Spring 2018

Much like the game, life is not the same for everyone! Different careers are chosen, families look different, debts, housing situations, and many other factors play into the Financial Game of Life. This comprehensive assignment will help you focus on the components learned in FACS 3372 and meet the following accreditation and University standards.

- UD Critical Inquiry & Responsible Living This course is designated [I & R] which means it satisfies your Critical Inquiry and Responsible Living components of the Upper Division Core. Critical Inquiry courses promote the ability to analyze new problems and situations to formulate informed opinions and conclusions. Responsible Living courses promote the ability to address real-world problems and find ethical solutions for individuals and society. For more information, go to <http://uca.edu/core>.
- Evaluate a budget and interpret financial data. (KRDN 4.2)



Please read all directions before beginning.

- ❖ Create an account at <https://powerpay.org/> This is a free financial tool that you must utilize to complete the assignment if you haven't already done so.

Stage 1:

- A. Read your case study. You can locate your case study in the assignment folder on Blackboard. You are assigned a “case” in your group folder. You are only to complete the information for your particular case so pay close attention.
My case study family is: _____

POWERPAY

- B. Once you have your individual/families information, review the PowerPay directions (located in the Final Case Study folder on BlackBoard) and insert your assigned **family's debt** into the system. Include the following in your final submission:
- a. Repayment schedule & calendar (use screenshots to place at the end of your report or in the template forms document)

REPORT—Please see recommendations and advice for formatting

- C. Reflect on the following components as you review to compile in one professional report:
- a. Explanation of how PowerPay works (explain the Power Payments/Snowball method)
 - b. Advice regarding new or additional debt
 - c. How long the payback plan will take compared to their current situation
 - d. Strengths and weaknesses of the individual/family's financial situation (SWOT)
 - e. What are the benefits and costs of the plan in emotional terms related to their situation
 - f. What are the benefits and costs of the plan in financial terms related to their situation
 - g. Advice regarding any practical changes they could make i.e. eating out less, cutting back, etc.
 - h. Identify at least 3 valid resources or financial services that are available to assist the individual/family improve their financial situation & explain why/how to use i.e. apps, financial services we've discussed, etc.
 - i. Develop one **SMART goal** that would serve as an example for the families financial goal setting

iv. What PFP would be utilized in this scenario (you should complete at least ONE that would aid in remedying your obstacle and add it to the ONE DOCUMENT of TEMPLATES)

- ❖ ***Please read this assignment several times to ensure that you are answer ALL parts.***
- ❖ ***Please review the rubric attached to the assignment for scoring details and point distributions.***

Recommendations and Advice:

Professional Evaluation Letter:

- Make sure to answer all components requested
- Type the letter in a business format letter which will include the following
 - Date
 - Inside address
 - Greeting
 - Body
 - Closing
 - Signature
 - Name & Title
 - Utilize proper grammar and spelling
 - Broken into paragraphs
- You may make up a fake financial company name to use during your report with your individual/family.

SUBMITTING:

- Letter (answering all components)
- ONE Additional file saved as PDF with the templates filled in.
- Submit to your assignment link by due date.

PLEASE NOTE: You must attend at least one roundtable session in order to obtain a rubric that will be used for grading.

Failure to attend a roundtable will result in a 0/150 for the assignment. This is a crucial component of the critical inquiry component.