



**ROMEO  
COMMUNITY  
SCHOOLS**

## **GOOD NEWS ACROSS 'R' DISTRICT**

December 5, 2023



*On left, senior Alyson Culkin, equipped with a calculator and personalized paper, figures out a budget based on her annual salary as a physical therapist. On right, sophomore James Brickel manages a budget on an engineer's starting salary.*

## **Personal finance students get a reality check**

On November 21, Romeo Academy of Business, Entrepreneurship and Innovation teachers Dawn Borlinghaus and Mike Archutowski hosted a Michigan Schools and Government Credit Union Financial Reality Fair for their personal finance classes.

The MSGCU Financial Reality Fair is an experiential-learning event that allows students to simulate living on their own for a month in the real world. Teens discover for themselves how their choices could affect their financial future as they make decisions on expenditures while balancing their budgets.

MSGCU, which was founded by teachers, put together the Reality Fair to provide an opportunity for young people, supported by parents and community volunteers, to learn about and make choices that can positively or negatively impact their finances.



“We actively look for ways to support educators and recognize the value of sharing financial education with young people to develop a strong foundation for healthy financial habits,” said Ann Jones, MSGCU Vice President of Marketing and Business Development. “Our Financial Reality Fairs are a fun and interactive way for students to get hands-on budgeting experience, and also allow them to see the impact of their spending choices in a safe environment.”

***Volunteer Art Bryant counsels students on how leisure activities fit into their budgets. Pictured, from left, are Emma Laporte, Austin Wedge, Gianna Secor and Joel Joja.***

The students were provided with an identity consisting of a job, a starting salary, a credit score and potential student loans. They then visited several stations manned by volunteers to obtain the goods and services they would need to live on their own, such as food, transportation and housing.

The students ended the experience by meeting with a financial counselor to ensure they balanced their budgets, to review their choices, and to discuss ways to improve their financial future.

Last year, the personal finance teachers held the event at the end of the year, but scheduled it earlier this year for a reason.

“They were too financially savvy already,” Mrs. Borlinghaus explained. “They just weren’t making as many mistakes; they were trying to be frugal. We want them to make mistakes, like buying the most expensive car and then having to go back and fix things because they realize it doesn’t fit in the budget.”

Sophomore James Brickel intentionally chose a used 2013 Chevy Cruze LT because it fit within his budget. His chosen career of engineering allotted him an annual income of \$50,000. He also had a starting debt of \$3,000 on his credit card and monthly student loan payments of over \$700. He also needed to allow for rent, which was over \$1,000 a month even with roommates.

Senior Alyson Culkin also discovered she had a tight budget based on her annual salary as a physical therapist. When selecting leisure activities, she decided to forego a gym membership. "I can work out on my own," she said.

"As an educator, I love this budgeting activity because it forces students into debt," Mrs. Borlinghaus said. "Each student has a minimum of three pieces of debt: student loan, car loan, and credit card debt. At the end of the year, students will have a culminating, budgeting assessment where debt will not be an option. This way, students will see more clearly the long-term sacrifices and consequences of debt compared to the short-term sacrifices and consequences involved in eliminating debt. With these two very different budgeting simulations, they see more clearly opportunity cost, discipline, dedication, and developing habits for saving and investing, and a greater ability to differentiate between needs and wants."

Mrs. Borlinghaus polled her students after the fair and asked them to share a "pro" and a "grow." Below are some of their comments:

*"I loved being able to see the real prices of things around us, and it helps me learn to budget when I grow up."*

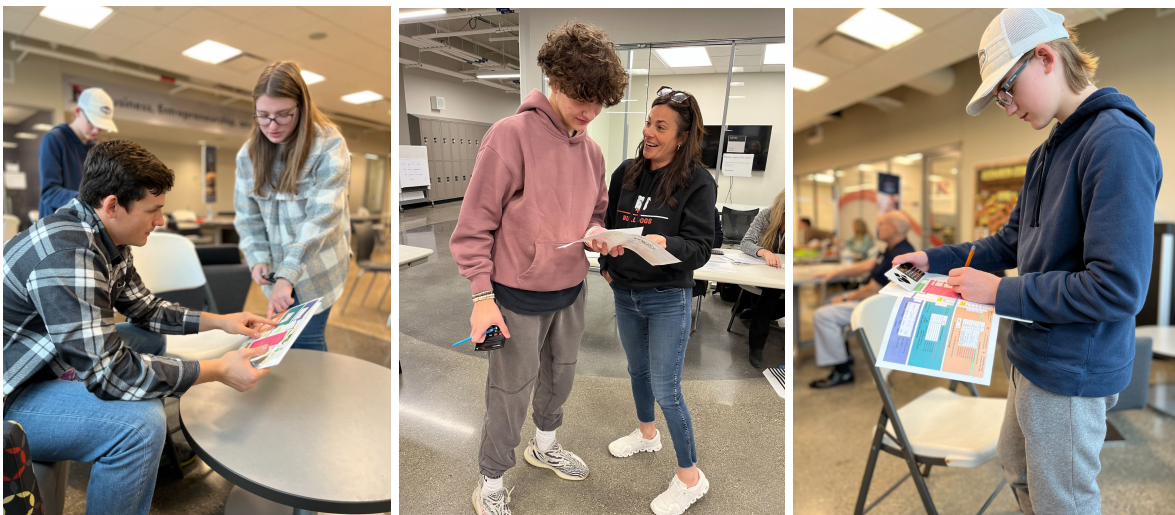
*"These were realistic budgeting options, and it had a real-life feel."*

*"I love how kind [the volunteers] were, and how they were very detailed to make sure we understood. It was a really nice and fun experience."*

*"It felt just as stressful and thoughtful as real budgeting. It was nice finding out what I actually need and finding out a nice balance between cheapness and quality."*

*"The Reality Fair was a great learning experience to learn how far money actually goes and how long it actually lasts."*

*"It was easy to understand and made me aware of how careful I have to be with spending."*



**Mike Archutowski reviews Brianna Komaromi's budget; BEI Principal Amber Fountain takes a peek at Connor Utz's choices; Adam Krzeminski calculates his final score.**