

2015

Creating A Financial Literacy Card Game

Nicholas Fajardo

Worcester Polytechnic Institute

Jeremy Hoffman

Worcester Polytechnic Institute

Matthew Newell

Worcester Polytechnic Institute

Mason Philips

Worcester Polytechnic Institute

Follow this and additional works at: <http://digitalcommons.wpi.edu/gps-posters>

Recommended Citation

Fajardo, Nicholas; Hoffman, Jeremy; Newell, Matthew; and Philips, Mason, "Creating A Financial Literacy Card Game" (2015). *Great Problems Seminar Posters*. 432.

<http://digitalcommons.wpi.edu/gps-posters/432>

This Text is brought to you for free and open access by the Great Problems Seminar at DigitalCommons@WPI. It has been accepted for inclusion in Great Problems Seminar Posters by an authorized administrator of DigitalCommons@WPI. For more information, please contact akgold@wpi.edu.

Problem

There isn't a simple, inexpensive, fun, experience-based instructional tool to help young adults in the U.S. understand financial literacy concepts and skills.

Game and Methodology

This game gives students a fun and interactive way to learn about financial literacy by simulating real-world finance. This method is fun and effective in simulating the benefits of wise financial descicions.

Assessment

We conducted a playtest of the first deck, and after this test we hosted a survey to record responses and comments.

Sample Cards


Bike



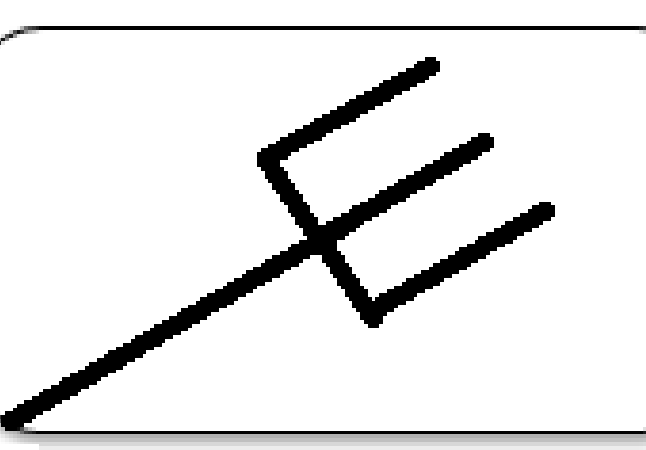
Healthy and Reliable

- Cash Cost - \$300
- Quarterly Cost - \$10
- Bonus Points - 50

Personal Goal



Farmer



Tractors and plants!

- Quarterly Salary - \$6,000
- Bonus Points - 200
- Roll Chance - 6+

You Get Robbed

\$=0

When life takes your lemons

Lose the following belongings

- Computer
- 1,000 bonus points

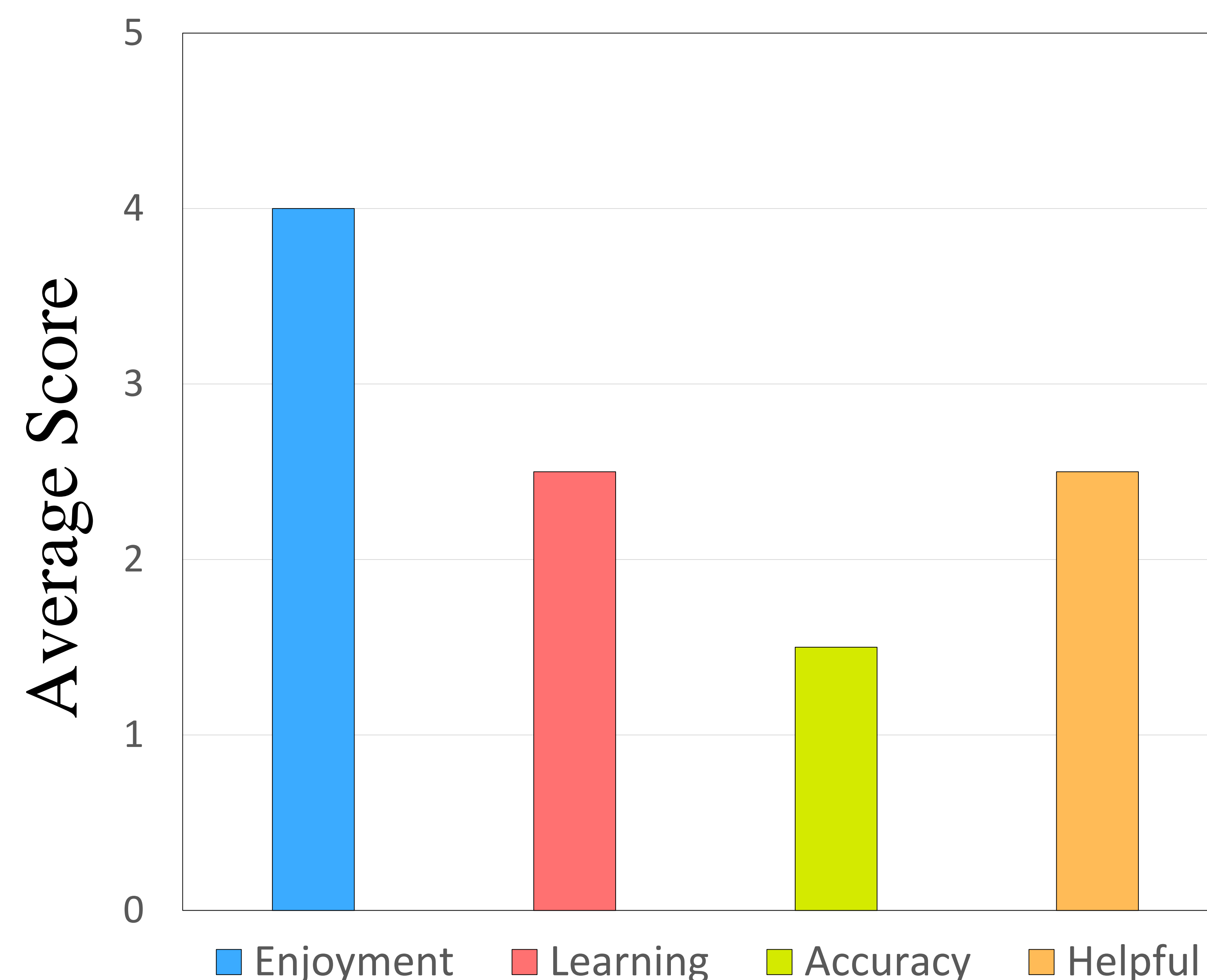
Develop

Playtest & Improve

Finalize Product

Concepts Addressed

N = 7



Conclusion

The results show that FinStrat is fun and engaging to teach financial concepts in a helpful manner.

References

LUSARDI, A., MITCHELL, O. S. and CURTO, V. (2010), Financial Literacy among the Young. *Journal of Consumer Affairs*, 44: 358-380. doi: 10.1111/j.1745-6606.2010.01173.x

Sabri, M. F., MacDonald, M., Hira, T. K. and Masud, J. (2010), Childhood Consumer Experience and the Financial Literacy of College Students in Malaysia. *Family and Consumer Sciences Research Journal*, 38: 455-467. doi: 10.1111/j.1552-3934.2010.00038.x

Gill, A., & Gratton-Lavoie, C. (2011). Retention of High School Economics Knowledge and the Effect of the California State Mandate. *The Journal of Economic Education*, 42(4), 319-337.

Ansong, Abraham, and Michael Asiedu Gyensare. "Determinants of University Working-Students' Financial Literacy at the University of Cape Coast, Ghana." *International Journal of Business and Management* 7.9 (2012): 126-33. ProQuest. Web. 2 Nov. 2015.

Scheresberg, Carlo de Bassa (07/01/2013). "Financial Literacy and Financial Behavior among Young Adults: Evidence and Implications". *Numeracy : advancing education in quantitative literacy* (1936-4660), 6 (2), p.

Jorgensen, B. L. and Savia, J. (2010), Financial Literacy of Young Adults: The Importance of Parental Socialization. *Family Relations*, 59: 465-478. doi: 10.1111/j.1741-3729.2010.00616.x

Teiner, Deanna, MD. "Game-based versus Traditional Case-based Learning." *National Center for Biotechnology Information*. US National Library of Medicine, Sept. 2010. Web. 6 Dec. 2015

Acknowledgements

Charles London, WPI IRB,
and all playtesters