

The Game of Life on a Budget RULES

1. All players begin the game on the start square.
2. One person must take on the additional role as banker.
3. All players begin the game with their monthly income **after taxes**. This is how much each player will receive at the beginning of every month.
 - a. Players will be provided the annual income pre-tax for their specific occupation.

2016 Tax Brackets(Federal)		2016 Tax Bracket (State)	
Tax Rate	Single Filer Annual Income	Tax Rate	Single Filer Annual Income
15%	\$9,275 to \$37,650	6%	\$29,372-\$40,773
25%	\$37,651 to \$91,150	8%	\$40,774-\$51,530
28%	\$91,151 to \$190,150	9.3%	\$51,531-\$263,222
33%	\$190,151 to 413,350	10.3%	\$263,223-\$315,866

- a. Figure out your tax bracket
 - b. Annual Income Pre-Tax

$$= \text{Taxes (multiply income by tax rate)}$$
Annual Income Post-Tax
 - c. Divide both annual incomes by 12 to determine monthly incomes pre- and post- tax
4. Each month will last a total of 6 minutes.
5. Players will receive 2 minutes to pay their bills and for the banker to pay each player their monthly income before the next month begins.
6. For most spots players land on the game board, they must draw a card of that color from the center deck. Players must do whatever the cards say. There are some exceptions.
 - a. Some of the life cards give players the option of whether or not they want to purchase that life event. Read each card carefully to make sure they apply. All sales are final! No returns or take-backs!
 - b. If players draw a card or land on a square that does not pertain to their life, then they do not have to fulfill it
 - i. EX: You land on Date Night telling you to celebrate your anniversary. If you are single, this does not apply to you.
7. If players don't have enough money to pay for something, they must take out a loan from the bank for the amount owed plus 10% interest. Then divide that amount by 36, that will be your monthly payment. Add that to your monthly expenses.
8. If players pull the boyfriend/girlfriend card, congratulations, they must accept it. Same goes for baby card. (can only have a baby if you're in a relationship)
9. Players also have the option to upgrade utilities or purchase insurance for their needs. Certain forms of insurance are required in California, but for this game, it is optional
 - a. Car: \$150/mo
 - b. Health: \$150/mo
 - c. Homeowners/Renters: \$20/mo
 - d. Home Supply Starter Kit: \$500 *ONE TIME FEE!*

EXAMPLE:

Annual Income: \$50,000

Tax Rate: 25%

$25\% \text{ of } \$50,000 = \$12,500$

\$50,000

- \$12,500

\$37,500 = Annual Income

AFTER TAXES

$\$37,500 \div 12 = \$3,125$ Monthly Income

AFTER TAXES

$\$50,000 \div 12 = \$4,167$ Monthly Income

BEFORE TAXES

Job	Pretax	Add't Ed
Accountant #	\$50,000	\$62,000
Architect #	\$65,000	\$77,000
Auto Mechanic *	\$50,000	
Backup Player Pro Sports *	\$40,000	
Computer engineer #	\$78,000	\$95,000
Construction *	\$50,000	
Data Analyst #	\$70,000	
Dentist ^		\$150,000
Physician/Surgeon ^		\$191,000
Executive Chef *	\$56,000	
Journalist #	\$37,000	\$50,000
Marine Biologist #	\$50,000	\$60,000
Nurse #	\$42,000	\$85,000
Police Officer *	\$70,000	
Sales Representative #	\$67,000	
Truck Driver *	\$40,000	

Teacher # \$48,500

Marketing/Advertising # \$55,500

#: option for more edu

*: HS Diploma

^: Requires Doctorate

Neighborhood	Rent	Own
Brentwood	\$1,375	\$1,600
Alameda	\$2,200	\$2,900
Oakland	\$2,000	\$1,900
San Francisco	\$3,000	\$3,500
San Jose	\$2,450	\$2,800
Santa Clara	\$2,575	\$2,900
Walnut Creek	\$1,900	\$2,200
Concord	\$1,700	\$1,700
San Rafael	\$2,100	\$2,800
San Mateo	\$2,650	\$3,300
Berkeley	\$2,200	\$2,900
Livermore	\$1,865	\$1,900

(Student loan)

Degree Debt	Total	Monthly
Bachelors	\$30,000	\$300
Masters	\$60,000	\$750
Doctorate	\$100,000	\$1,000

Monthly Car Payments
BMW 3 Series \$460
Ford F150 \$370
Ford Mustang \$340
Honda Civic \$260
Honda CRV \$330
Jaguar F-Type \$850
Lamborghini Aventador \$5,550
Smart Car Coupe \$200
Subaru Outback \$313
Toyota Prius \$340
No Car \$100

Utilities Extras	Price
Basic Internet	\$30
High Speed Internet	\$75
Cable Television	\$100
Netflix	\$10
Smart Phone	\$75
Regular Phone	\$15
Cat	\$75
Dog	\$100

Your first name and initial		Last name		Your social security number	
If a joint return, spouse's first name and initial		Last name		Spouse's social security number	
Home address (number and street). If you have a P.O. box, see instructions.				Apt. no.	Make sure the SSN(s) above are correct.
City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).					
Foreign country name		Foreign province/state/county		Foreign postal code	

Income Attach Form(s) W-2 here. Enclose, but do not attach, any payment.	1	Wages, salaries, and tips. This should be shown in box 1 of your Form(s) W-2. Attach your Form(s) W-2.	1
	2	Taxable interest. If the total is over \$1,500, you cannot use Form 1040EZ.	2
	3	Unemployment compensation and Alaska Permanent Fund dividends (see instructions).	3
	4	Add lines 1, 2, and 3. This is your adjusted gross income .	4
	5	If someone can claim you (or your spouse if a joint return) as a dependent, check the applicable box(es) below and enter the amount from the worksheet on back. <input type="checkbox"/> You <input type="checkbox"/> Spouse If no one can claim you (or your spouse if a joint return), enter \$10,350 if single ; \$20,700 if married filing jointly . See back for explanation.	5
	6	Subtract line 5 from line 4. If line 5 is larger than line 4, enter -0-. This is your taxable income .	6
Payments, Credits, and Tax	7	Federal income tax withheld from Form(s) W-2 and 1099.	7
	8a	Earned income credit (EIC) (see instructions)	8a
	b	Nontaxable combat pay election. 8b	
	9	Add lines 7 and 8a. These are your total payments and credits .	9
	10	Tax. Use the amount on line 6 above to find your tax in the tax table in the instructions. Then, enter the tax from the table on this line.	10
	11	Health care: individual responsibility (see instructions) Full-year coverage <input type="checkbox"/>	11
Refund Have it directly deposited! See instructions and fill in 13b, 13c, and 13d, or Form 8888.	12	Add lines 10 and 11. This is your total tax .	12
	13a	If line 9 is larger than line 12, subtract line 12 from line 9. This is your refund . If Form 8888 is attached, check here <input type="checkbox"/>	13a
	b	Routing number <input type="text"/>	c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
	d	Account number <input type="text"/>	
14	If line 12 is larger than line 9, subtract line 9 from line 12. This is the amount you owe . For details on how to pay, see instructions.	14	

Third Party Designee Do you want to allow another person to discuss this return with the IRS (see instructions)? ☐ **Yes.** Complete below. ☐ **No**

Designee's name	Phone no.	Personal identification number (PIN)
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Sign Here Under penalties of perjury, I declare that I have examined this return and, to the best of my knowledge and belief, it is true, correct, and accurately lists all amounts and sources of income I received during the tax year. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.

Joint return? See instructions.	Your signature	Date	Your occupation	Daytime phone number
Keep a copy for your records.	Spouse's signature. If a joint return, both must sign.	Date	Spouse's occupation	If the IRS sent you an Identity Protection PIN, enter it here (see inst.) <input type="text"/>

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name	Firm's EIN	Phone no.		

Use this form if

- Your filing status is single or married filing jointly. If you are not sure about your filing status, see instructions.
- You (and your spouse if married filing jointly) were under age 65 and not blind at the end of 2016. If you were born on January 1, 1952, you are considered to be age 65 at the end of 2016.
- You do not claim any dependents. For information on dependents, see Pub. 501.
- Your taxable income (line 6) is less than \$100,000.
- You do not claim any adjustments to income. For information on adjustments to income, use the Tax Topics listed under *Adjustments to Income* at www.irs.gov/taxtopics (see instructions).
- The only tax credit you can claim is the earned income credit (EIC). The credit may give you a refund even if you do not owe any tax. You do not need a qualifying child to claim the EIC. For information on credits, use the Tax Topics listed under *Tax Credits* at www.irs.gov/taxtopics (see instructions). If you received a Form 1098-T or paid higher education expenses, you may be eligible for a tax credit or deduction that you must claim on Form 1040A or Form 1040. For more information on tax benefits for education, see Pub. 970.

Caution: If you can claim the premium tax credit or you received any advance payment of the premium tax credit in 2016, you must use Form 1040A or Form 1040.

- You had only wages, salaries, tips, taxable scholarship or fellowship grants, unemployment compensation, or Alaska Permanent Fund dividends, and your taxable interest was not over \$1,500. But if you earned tips, including allocated tips, that are not included in box 5 and box 7 of your Form W-2, you may not be able to use Form 1040EZ (see instructions). If you are planning to use Form 1040EZ for a child who received Alaska Permanent Fund dividends, see instructions.

Filling in your return

If you received a scholarship or fellowship grant or tax-exempt interest income, such as on municipal bonds, see the instructions before filling in the form. Also, see the instructions if you received a Form 1099-INT showing federal income tax withheld or if federal income tax was withheld from your unemployment compensation or Alaska Permanent Fund dividends.

For tips on how to avoid common mistakes, see instructions.

Remember, you must report all wages, salaries, and tips even if you do not get a Form W-2 from your employer. You must also report all your taxable interest, including interest from banks, savings and loans, credit unions, etc., even if you do not get a Form 1099-INT.

Worksheet for Line 5 — Dependents Who Checked One or Both Boxes

Use this worksheet to figure the amount to enter on line 5 if someone can claim you (or your spouse if married filing jointly) as a dependent, even if that person chooses not to do so. To find out if someone can claim you as a dependent, see Pub. 501.

A. Amount, if any, from line 1 on front	+ 350.00	Enter total ▶	A. _____
B. Minimum standard deduction			B. 1,050
C. Enter the larger of line A or line B here			C. _____
D. Maximum standard deduction. If single , enter \$6,300; if married filing jointly , enter \$12,600			D. _____
E. Enter the smaller of line C or line D here. This is your standard deduction			E. _____
F. Exemption amount.			
• If single, enter -0-.			
• If married filing jointly and —			
—both you and your spouse can be claimed as dependents, enter -0-.			
—only one of you can be claimed as a dependent, enter \$4,050.			
G. Add lines E and F. Enter the total here and on line 5 on the front			G. _____

(keep a copy for your records)

If you did not check any boxes on line 5, enter on line 5 the amount shown below that applies to you.

- Single, enter \$10,350. This is the total of your standard deduction (\$6,300) and your exemption (\$4,050).
- Married filing jointly, enter \$20,700. This is the total of your standard deduction (\$12,600), your exemption (\$4,050), and your spouse's exemption (\$4,050).

Mailing Return

Mail your return by **April 18, 2017**. Mail it to the address shown on the last page of the instructions.

Name: _____ Period: _____ Date: _____

The Game of Life on a Budget

CHECKLIST

The game that we are about to embark on is called life. The game of life is all about choices. Before we begin our game, there are a number of choices that you will need to make. Think of this sheet as a menu that you get to pick and choose from. We will play this game over multiple days, so go ahead and begin making your choices, but choose wisely. No switches are allowed during the game. Month 0 needs to be positive in order to prevent insurmountable debt over the course of the game.

Occupation

<input type="checkbox"/>	Accountant*~
<input type="checkbox"/>	Architect*~
<input type="checkbox"/>	Auto Mechanic
<input type="checkbox"/>	Rookie Pro Athlete
<input type="checkbox"/>	Computer engineer*~
<input type="checkbox"/>	Construction
<input type="checkbox"/>	Data Analyst *--
<input type="checkbox"/>	Dentist***
<input type="checkbox"/>	Physician/Surgeon***
<input type="checkbox"/>	Executive Chef
<input type="checkbox"/>	Journalist*~
<input type="checkbox"/>	Marine Biologist*~
<input type="checkbox"/>	Nurse*~
<input type="checkbox"/>	Police officer
<input type="checkbox"/>	Teacher *--
<input type="checkbox"/>	Sales Representative*--
<input type="checkbox"/>	Marketing/Advertising*--

(* Requires Bachelors)

(~ Masters available)

(*** Requires Doctorate)

Education Level

<input type="checkbox"/>	High School Diploma
<input type="checkbox"/>	Bachelor's Degree
<input type="checkbox"/>	Master's Degree
<input type="checkbox"/>	Doctorate Degree

Home

<input type="checkbox"/>	Rent (1 bd, 1ba)
<input type="checkbox"/>	Own (2bd, 1 ba)

Neighborhood

<input type="checkbox"/>	Brentwood
<input type="checkbox"/>	Alameda
<input type="checkbox"/>	Oakland
<input type="checkbox"/>	San Francisco
<input type="checkbox"/>	San Jose
<input type="checkbox"/>	Santa Clara
<input type="checkbox"/>	Walnut Creek
<input type="checkbox"/>	Concord
<input type="checkbox"/>	San Rafael
<input type="checkbox"/>	San Mateo
<input type="checkbox"/>	Berkeley
<input type="checkbox"/>	Livermore

Car

<input type="checkbox"/>	BMW 3 Series
<input type="checkbox"/>	Ford F150
<input type="checkbox"/>	Ford Mustang
<input type="checkbox"/>	Honda Civic
<input type="checkbox"/>	Honda CRV
<input type="checkbox"/>	Jaguar F-Type
<input type="checkbox"/>	Lamborghini Aventador
<input type="checkbox"/>	Smart Car Coupe
<input type="checkbox"/>	Subaru Impreza
<input type="checkbox"/>	Toyota Prius
<input type="checkbox"/>	No Car

Utilities Extras

<input type="checkbox"/>	Basic Internet
<input type="checkbox"/>	Fast Internet
<input type="checkbox"/>	Cable Television
<input type="checkbox"/>	Streaming Service
<input type="checkbox"/>	Smart Phone
<input type="checkbox"/>	Regular Phone
<input type="checkbox"/>	Cat
<input type="checkbox"/>	Dog

Name: _____ Period: _____ Date: _____

The Game of Life on a Budget Balance Sheet

Housing: (Rent / Own)	Education:	Annual Income (Pre-Tax)	Annual Income (Post-Tax)	Monthly Income (Post-Tax)
Location:				
Car:	Occupation:			

Rent/Mortgage	Car Payments	Utilities (\$100 + Extras)	Student Loan Payments	Total Insurance (optional)	Food (\$150) (not optional)

Fixed Monthly Expenditures =

	January	February	March	April	May
Monthly Income					
• Fixed (pay)	+	+	+	+	+
• Variable	+	+	+	+	+
Monthly Expenditures					
• Fixed (bills)	-	-	-	-	-
• Variable	-	-	-	-	-
Describe Life Events					
Balance	=	=	=	=	=

Name: _____ Period: _____ Date: _____

	June	July	August	September	October
Monthly Income					
• Fixed (pay)	+	+	+	+	+
• Variable	+	+	+	+	+
Monthly Expenditures					
• Fixed (bills)	-	-	-	-	-
• Variable	-	-	-	-	-
Describe Life Events					
Balance	==	==	==	==	==