

FEDERAL RESERVE NOTE

FINANCIAL EMPOWERMENT FOR LIFE

\$URVIVING IN THE REAL WORLD SIMULATION

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History

Surviving In The Real World (SITRW) Simulation was first launched in April 2012 at Charles Drew Transition Center, a Detroit Public School for special needs students. The objective was to teach cognitively impaired students about financial literacy through a real-world simulation that introduced them to concepts such as career, credit, household size, and how to pay their bills.

Unfortunately, many of these students are not exposed to or prepared for this reality before they graduate at 26. After going through the simulation, the students were able to fully embrace the concepts and learn how to manage their money.

In **November 2012**, I hosted a one-day event called “**R U an Innovator**” at the Charles Wright Museum that was open to all Detroit Public Schools. Students competed in creating products, problem-solving, and experiencing the Surviving In The Real World Simulation.

Inspiration Behind Surviving In The Real World



I created **Surviving In The Real World** from childhood memories with my father. When I was nine-years-old, each month my dad and I would have “bill day”. We would go to the NBD bank and withdraw money to pay our monthly bills. I remember going to Michigan Bell, Detroit Edison, Detroit Sewer, and Michcon, and my father would give me lessons on each bill while in the car driving and waiting in line to pay.

There were five things my father taught me that I have carried through my life:

- 1 The importance of an education
- 2 Credit - pay your bills on time
- 3 Do not live beyond your means
- 4 Save - always have money tucked away
- 5 Diversify your income -never put all your eggs in one basket

This priceless experience inspired me to later create “**Surviving in the Real World**”. A parent’s lessons reach far beyond any textbook or course. When my father was diagnosed with Parkinson’s Disease, he became unable to pay his bills on his own. I stepped in and we picked back up the “bill day” tradition. This reignited our bonding and brought meaning and fulfillment to a most difficult time. The lessons continued with him making me record every transaction of the totals of “amount spent” and “amount saved” for the month. Even when he was in the hospital, I had to bring the bills and go through them on his hospital bed. We kept this tradition until he passed in away February 2021. I could not have imagined when I was nine years old that “bill day” with my father would grow into a Real World Simulation impacting hundreds of students.

“My mission is to teach youths how to thrive in the real world. There are too many communities living in generational poverty. It’s time to teach them how to build generational wealth.”

~ **Laketa Dumas - Founder**



“Surviving In The Real World” teaches students that the right financial decisions made today lead to a prosperous tomorrow.”

~ Laketa Dumas

Grades 3rd-8th

Surviving In the Real World Simulation is the world’s first mobile financial literacy micro-city that can be brought into schools and organizations. It is a pop-up financial literacy simulation that mirrors real-life experiences in a creatively orchestrated format. Youths have enjoyed it so much that they have asked to go through it again to change the outcome of their simulated lives.

Our curriculum and simulation address the social culture mindset of urban communities living in poverty. It is designed for students to evaluate their household's daily decisions that keep them in poverty. Our goal is to change the current cultural values by elevating the student thinking and behaviors. We are exposing students to opportunities that will create wealth, financial autonomy, and build thriving communities.

Many students do not know what awaits them beyond high school. The simulation gives students a **real-world perspective** on how making decisions from career choices and beyond affects their livelihood. Today's school curriculums are missing **financial literacy**, which is a crucial component of understanding and managing finances.

Surviving In the Real World has 14 micro-enterprise stations that simulate **real-world financial decisions**. It is a micro-city where students learn how career, credit, and household size dictate their lifestyle through simulated activities. The simulation creates hands-on scenarios of *hardships, tough choices, lifestyle, family, investment, and decisions* that will affect the quality of their lives short and long term. The goal of the simulation is to prepare students for the world outside of the classroom and become financially empowered.

Learning Outcomes

- ✓ **Understand** the fundamentals of a budget, including income, expenses, and savings. Execute how to pay bills and make financial decisions
- ✓ **Identify** the components of a paycheck, including net pay, benefits, taxes, etc.
- ✓ **Apply** for the process of obtaining a loan.
- ✓ **Identify** common financial situations where external forces may influence decisionmaking.
- ✓ **Analyze** interest rates as it relates to credit scores
- ✓ **Identify** strategies to invest your money and execute them
- ✓ **Recognize** the importance of good credit and the role it plays in your lifestyle
- ✓ **Evaluate** how credit score affects interest rates
- ✓ **Calculate** housing expenses based on various locations
- ✓ **Analyze** how career choice, education, and skills affect income and financial goals

Measuring Results

At the end of the **Surviving In the Real World Simulation**, we will conduct a one-on-one survey with each student called “**Did You Survive?**” During this survey, students answer multiple choice questions on how the Surviving In The Real World Simulation affected their livelihood and what lessons they learned that will prepare them for the “**real world.**” The organization receives a collective generated feedback spreadsheet of their students’ responses to use for their own data.

Post Assessment

We provide teachers with a follow-up assignment that asks students to document their experience in the simulation. Once completed, each student can then share what they learned with their peers and family.

Keepsake

Students will have the opportunity to take photos as a **keepsake of their experience**. All photos are digitally sent to the school for students to download on their devices.



Hands-On Real-World Experience





Surviving in The Real World Online Curriculum

Financial Empowerment for Life

Grades 5th-12th

Surviving In The Real World is a scenario-based curriculum that reflects “**real**” **financial challenges** adults are faced with every day. The lessons are project-based and thought-provoking. **SITRW’s** curriculum will make students laugh, think, and change how they view their finances. These courses are relatable to situations that many households are facing on a daily basis. The scenarios allow students the opportunity to change the outcome of their future selves by helping them avoid poor financial decisions and repeating the poverty cycle. **Surviving In The Real World** prepares students for a life of financial empowerment and leads them to a path of building generational wealth.

The time span can be customized to days or weeks, **based on your organization’s schedule**. It can be used in classroom settings, summer camps or after-school enrichment programs, school clubs, teen workshops, etc. We have designed an easy-to-follow lesson plan to help facilitators easily administer the curriculum.

There are Eight Courses

- 1 Budgeting
- 2 Banking
- 3 Credit
- 4 Credit Score
- 5 Credit Cards
- 6 Interest Rates
- 7 Insurance
- 8 Investments

Surviving In The Real World Curriculum

- 1 Financial Assessments
- 2 Pre- and Post-Quiz
- 3 Real World Financial Projects
- 4 Money Talks Animated Videos
- 5 Powerpoints
- 6 Scenario Based-Lessons
- 7 Surveys
- 8 Completion Certificates

Visit Our Website for Current Pricing

Overall Goal

Our curriculum and simulation address the social culture mindset of urban communities living in poverty. It is designed for students to evaluate their household's daily decisions that keep them in poverty. Our goal is to change the current cultural values by elevating the student thinking and behaviors. We are exposing students to opportunities that will create wealth, financial autonomy, and build thriving communities.

We offer our **Surviving In The Real World** courses on our **Do It BIG Academy** website. Students will take pre-assessment and post-assessment quizzes, watch **Money Talks** financial videos, complete real world lessons and projects, write essays, complete an exit survey, and receive a certificate of completion.



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