

Budgeting Beans

Summary: Let your child play a game about budgeting and managing finances

Age Group: Grades 6th through 8th

Materials: A printer or piece of paper, a collection of small loose objects (jelly beans, beads, lentils)

Instructions:

In this game, which can be played as a family or individually, your child will discover the importance of creating a budget.

1. To play, you will need [this](#) game board and jelly beans, beads, grains of rice, or any other small item found around the house. Don't have a printer? Have your child sketch the game board on a sheet of scrap paper. Before playing, have your child look over the key terms listed below.

Budget: A record of income and spending and a plan for managing money.

Discretionary income: Money available to spend on goods and services that are not essential.

Fixed expenses: Expenses that do not change from month to month, such as auto insurance or rent.

Variable expenses: Expenses that change from month to month, such as entertainment, car repairs, or medical bills.

2. While playing the game, have your student write down which expenses in the game are fixed and which are variable either on the game board or on a separate sheet of paper.

Extension: Create your own budget! Work with your student to create a budget based on money they make from a summer job or an allowance. If your student does not have a source of income, create a sample budget based on the income of a job they may be interested in. Be sure to think about the fixed and variable expenses and how those impact money spending habits. Need a template for some inspiration? Check out our budget template and other resources [here](#).

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