

TEST



DRIVE: RULES OF THE ROAD

Next stop?

- Creating student accounts on: hrblock.budgetchallenge.com and complete vendor selections.
- Teachers may use the Pit Stop and Test Drive for "Are you Ready to Launch?" and Video #2-Student registration to guide students through this process.
- Teachers must provide students the appropriate class code in order to register.



Turn-by-Turn Navigation

1. As a class, watch Video #1: What is Budget Challenge?
2. Read the simulation scenario below.
3. Discuss the do's and don't's of the competition.

H&R Block Budget Challenge Simulation Scenario

Welcome to the H&R Block Budget Challenge! We are excited to have you join us on this one-of-a-kind course where students manage a typical adult budget. Imagine if you were learning to drive and never had a chance to get behind the wheel. Without any hands-on practice, the consequences could be devastating. That's why we created Budget Challenge - the Road Test for Personal Finance, to give students a chance to manage money in a safe environment (no real money and no credit damage).

Through the generosity of H&R Block, U.S. high school students can participate in this course for free and compete for college scholarships. We'll be using these short in-class activities called Test Drives to help extend the learning throughout the simulation.

During the H&R Block Budget Challenge, students manage income, pay bills, save for retirement and even handle some of life's unexpected curveballs. Everyone participating in the Challenge is in the same scenario - a single, recent college graduate who has been working for at least six months. Since it is a competition, the scenario is the same for all participants in each round of the simulation. That means the same gross pay, same unexpected events and same bill timeline. Students will learn about budgeting, cash flow management and, most importantly, developing good habits to manage personal finances in today's world.

In this simulation, students 'do' many of the real tasks associated with personal money management. Routine bill notifications and other notifications are emailed. The student is responsible for paying bills with virtual funds direct-deposited into a faux online bank account. To keep things interesting, students encounter real-world challenges such as unexpected events, overdraft fees, minimum balance fees and much more.

In order to participate in the competition, students must complete all budget categories in the vendor selections tabs by 9 p.m. local time on the simulation start date. Class-ranking and score are determined based on individual performance, earning points for saving, paying bills on time, avoiding fees and other life skills.

Student Do's and Don'ts



1. Do not share your login information with anyone. Pick a username and password you can remember.
2. You may discuss the scenario with other students, parents and teachers. Have meaningful conversations about personal finance. However, the work you submit in this competition must be your own. Working in teams may disqualify your individual entry.
3. Pay bills on time. Be aware that you lose points every time you incur a fee and some fees have additional penalties on the score. For example, late fees, over credit limit fees and lack of insurance coverage result in point deductions beyond the regular fees.
4. Mistakes are OK. They may cost you points in this simulation, but better here than in the real world.
5. If you do not understand, ask questions. There are Frequently Asked Questions (FAQs) at the bottom of the Student Home → Help Desk screen. If you don't find the answer, submit the form with your question. A customer service representative will respond to you within one business day (closed during the weekends) and copy your teacher. Please keep your emails professional and courteous.
6. Have fun and learn a lot!

Road Trip Necessities: This handout | Video#1 What is Budget Challenge ?



**H&R BLOCK
BUDGET CHALLENGE**

WEEK: TEACHER BUCKLE UP