

## Unit 3: Minute-To-Win-It Optional Review Game

(suggested time: 50 minutes)

To incorporate some extra fun into this unit filled with new vocabulary, this optional game reviews many of the terms students learned throughout Unit 3. It requires a lot of preparation and materials; therefore, the game may or may not work for your class. The game was adapted from the television show “Minute-to-Win-It.”

*Note to teacher: The game requires one more team than it has rounds, because one team will most likely be eliminated each round. Because there are five rounds, the game is ideally played with six teams (24 to 30 students total). In a class of 20 to 25 students, have five teams and four rounds. The main round affected by the number of students per team is Round 4: Telephone Banking. If you have a class of less than 20, eliminate Round 4 and create teams of three to four students.*

**Prep Time:** 1 hour

### Materials:

General:

- A stopwatch or timer
- A permanent marker for labeling

Round 1:

- 12 bouncy balls (ideally the size of tennis balls)

Round 2:

- 18 eggs
- 6 12-inch rulers
- Towels or paper towels to clean up broken eggs

Round 3:

- 30 deflated balloons

Round 4: (assuming at most four teams in this round)

- 20 small slips of paper (labeled with banking terms in advance)
- 4 blank pieces of paper
- 4 pens

Round 5: (assuming at most four teams in this round)

- 20 empty plastic soda bottles (any size)
- 20 flash cards (labeled with terms in advance)
- 6 buzzer sheets

*Note to teacher: You will probably need fewer materials depending on how many teams are playing in each round. We have specified enough materials for six teams in the first three rounds and four teams in the final two rounds, due to possible elimination of teams.*

**Advance Preparation Tasks:**

- Label three eggs for each team (18 total for six teams) as “checking account,” “savings account,” and “credit card.” (See Round 2 of Minute-to-Win-It for more information.)
- Label money amounts on five deflated balloons for each team (up to 30 total). The teams should have the same amounts written on all their balloons. One of the five balloons must be labeled “\$250,000.” Examples of other amounts could be \$100,000, \$200, \$1,500,000, and so on. (See Round 3 of Minute-to-Win-It for more information.)
- Cut 25 slips of paper. Write the following five banking terms on each separate slip: minimum deposit, monthly fee/charge, direct deposit, ATM fees, and overdraft fee. Put each of the five different terms in five separate groups, and give those groups of papers to the teams during Round 4.
- See Round 5 of Minute-to-Win-It for more information on the following instructions:
  - Label five empty soda bottles with the following five terms: “ATM fees,” “checking account,” “payday loans,” “positive or negative,” and “emergencies only.”
  - Label the bottle tops of each soda bottle with the following abbreviations: BF, BA, PL, INT, and CC.
  - Place bottle tops randomly on different soda bottles so they are not correctly matched.
  - Label five flash cards with the following five terms: “bank fees,” “bank accounts,” “predatory loans,” “interest,” and “credit cards.”
  - Repeat for three more teams so that a total of four teams have four sets of bottles, bottle tops, and flash cards.
- Create six buzzer sheets for each team for the final round. This could be as simple as writing “BUZZ” on a brightly-colored papers.

**Minute-to-Win-It Review Game Directions:**

Introduce the game by saying, “We're going to spend some time reviewing everything we've learned during this unit. We've covered a lot of information, especially a lot of terms. Since remembering what these terms mean is an important part of successfully gaming the financial system, we want to make sure we've got them down.”

1. Separate the class into 6 teams of four to five students.
2. Explain the rules.
  - a. There are five rounds. In each round, teams will be given a task to complete in 60 seconds or less. The point value of each round increases by 200 points. (Round 1 is worth 200 points, Round 2 is worth 400 points, Round 3 is worth 600 points, and so on.)

- b. Most teams should finish each round within 60 seconds. The winning team from each round has the opportunity to answer a bonus question worth 300 points.
  - c. For each round, the last team to finish up the assigned task, along with any teams that do not finish the task within 60 seconds, will be eliminated. If two teams are up for elimination, one player from each team will play rock-paper-scissors and the loser's team will be eliminated. If three or more teams are up for elimination, everyone will advance to the next round. Either zero or one team should be eliminated each round. After a team is eliminated, members should participate by cheering on their favorite remaining team.
  - d. Round 5 is the championship round. After the activity in Round 5 is finished, all remaining teams will be eligible to answer the final bonus question worth 500 points. Each team will receive a buzzer sheet. You will ask a question, and the first team to lift the buzzer sheet and give the correct answer will receive the 500 points.
  - e. The team with the most points at the end of the game will win.
3. Explain the directions of each round to the class as they proceed.
- Note to teacher: Before each round, you may want to physically show students what you expect them to do. The activities may be easier to demonstrate than to explain. Also, it may be difficult for one teacher to monitor this game alone. It is helpful to have one or more volunteer teachers join you as extra eyes to monitor whether all teams play fairly and to clearly see which finishes first. If you are teaching alone, you may want two to three teams to complete the round, recording their times, then have the remaining teams compete in the same round, using the recorded times to determine rankings.*

### Round 1 (Loan Bounce)

Each team chooses a representative who receives two bouncy balls. The representative has 60 seconds to name all six types of loans that were discussed when comparing "good loans" to "bad loans," while consistently bouncing both balls. (Acceptable answers are student loans, business loans, home loans or mortgages, car loans, predatory loans, and consumer loans.) If the representative loses control of the balls before naming all six loans, he or she must start over.

Bonus Question (worth 300 points):

What is the most common way that people obtain a consumer loan?

*(Answer: Credit Card)*

### Round 2 (Egg Account)

Set up a pair of desks 10" apart for each team. Each team then receives three eggs (labeled in advance) and one standard 12-inch ruler. One egg should be labeled

“savings account,” another “checking account,” and the other, “credit card.” Teams will have 60 seconds to balance their ruler across the two desks and balance the eggs on top of the ruler. The eggs must be in order, moving from best interest on the left to worst interest on the right. When checking the team’s work, the eggs should be balanced from left to right as following: (1) savings account, (2) checking account, and (3) credit card. The first team to finish wins the round only if the eggs are correctly lined up. If not, the first team to balance the eggs in the correct order wins.

Bonus Question (worth 300 points):

With which bank account do you receive a debit card?

*(Answer: Checking Account)*

### Round 3 (Balloon Insurance)

Give each team at least five deflated balloons labeled with different numbers. After the question is read, students will have 60 seconds to find and inflate the balloon with the correct answer. After explaining the rules, ask the question: “If your money is lost or stolen by a bank, the FDIC insures your money up to what amount?” The teams should inflate the balloon labeled \$250,000.

Bonus Question (worth 300 points):

What does FDIC stand for?

*(Answer: Federal Deposit Insurance Corporation)*

### Round 4 (Telephone Banking)

Each team chooses a representative who receives five slips of paper with each of the following banking terms written on a slip: minimum deposit, monthly fee/charge, direct deposit, ATM fees, and overdraft fee. The other team members will stand in a single file line with the representative facing the first person in line. The last person in each team’s line will receive a pen and blank piece of paper. The representative will whisper the first term to the person in front of him/her. That team will continue to pass the whisper along until it reaches the last person in line. Each time the last person receives a message, he/ she writes that term down on the blank sheet of paper. As soon as the term is written down, he/she can raise a hand, and the team representative can start whispering the next term. Repeat this process until all five terms have been written. As soon as all five terms have been written, the last person in line lifts his/her group’s paper in the air. The winner will be the first group to do this in 60 seconds with each term correctly written.

Bonus Question (worth 300 points):

What is direct deposit?

*(Answer: When an employer electronically sends the employee’s paychecks to his or her bank account instead of giving the employee paychecks to deposit.)*

Round 5 (Bank-term Bottles)

Each team is given five labeled empty soda bottles and five labeled flash cards. (Flash cards should be labeled "bank fees," "bank accounts," "predatory loans," "interest," and "credit cards." Bottles should be labeled "ATM fees," "checking account," "payday loans," "positive or negative," and "emergencies only.") Tell the students the underside of each bottle top has an abbreviated version of a term from the flashcards, but the tops are on the wrong bottles. (The bottle tops should be labeled BF, BA, PL, INT, and CC). The first team to put each bottle top on the bottle with the correct matching term, and put the bottles in front of the matching flash cards in 60 seconds, wins.

In the end, the bottle tops will match the following terms like so:

- BF: stands for "bank fees," and matches soda bottle "ATM fees"
- BA: stands for "bank accounts," and matches soda bottle "checking account"
- PL: stands for "predatory loans," and matches soda bottle "payday loans"
- INT: stands for "interest," and matches soda bottle "positive or negative"
- CC: stands for "credit cards," and matches soda bottle "emergencies only"

Bonus Question (worth 500 points):

What is the fee that check cashing stores usually charge?

*(Answer: 1% to 3% per check cashed)*