



H&R BLOCK® BUDGET CHALLENGE®

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- Info Packet

Student Home

Sunday , February , 08 , 2015

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Simulation Information Packet

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StartDate - End Date: (2/13/2015 - 4/16/2015)

Course Name: 2015_Feb13_to_Apr16

Starting Score: \$500.00

Starting Bank Balance: \$700.00

Terms and Vocabulary

Cycle Day	This is the day of the month that a bill gets generated. For example, if the cycle day is 11, then on the 11th day of the month you will receive an email notification regarding a new bill.
Due Date (Days until Due)	This is how many days after the Cycle Day you have to pay the bill. Using the same example of a bill with Cycle Day 11 and a Due Day of 8, means that the bill is due on the 19th of the month.
Grace Period	This is the number of days after the Due Date that a payment can be received without a late penalty. Staying with this example, if the grace period was 1 day, then a payment received on the 20th would not be considered late. However, if the payment was received on the 21st or after, then late penalties will be assessed.

Employment, Paycheck & 401K Savings Details

ProperLiving

Widget Engineering & Design

Dear Student,

On behalf of ProperLiving Widget Engineering and Design, it is my pleasure to formally confirm our offer to you as Junior Widget Analyst in the Cincinnati office, starting 4/7/2014. We extend this offer, and the opportunity it represents, with great confidence in your abilities. You made a very favorable impression with everyone you met and we are excited about the possibility of you joining the team.

Your salary will be at an annual rate of \$41,700.88, payable in BiWeekly installments of \$1,603.88 , less standard deductions (Federal Withholding, Social Security, Medicare, and Ohio Taxes). You will receive your first paycheck on 4/18/2014. Annual performance reviews are conducted each year on or around your employment anniversary date.

As a Junior Widget Analyst, you will be working on the frontline of widget science and have exposure to our latest widget product, the All-New TransFat-Free, Carbon-Neutral, Wireless iWidget - already a leading seller in Japan.

A representative from our Human Resources Department will be contacting you to review our comprehensive benefits package which includes full medical and dental insurance. You will also be expected to attend and pass our new hire orientation classes within the first 2 months of employment.

As an employee of ProperLiving Widget Engineering and Design, you will be eligible to participate in our 401k saving program. We offer matched and unmatched 401k plans. In any of our matched plans, we will match your contribution at the specified level (Match %) for the first portion (Up to Match Percent) of your contribution. A non-match 401k program is also available. Election designations can be changed each pay period and cannot exceed 30.00 % of your gross income.

Please note: This is the original offer letter your character in the simulation received prior to starting work with Widget Engineering & Design. The employment start date in the letter is in the past because we want you to experience your 1 year anniversary with the company during the game.

Name	Match Percent	Up To Match Percent	Statement Day
Employer 401k (Match1)	0.00	0.00	27
Employer Matched 401k (Match2)	10.00	5.00	27
Employer Matched 401k (Match3)	5.00	15.00	27

401k plans are invested in a low risk composition of stocks and bonds. Returns on these investments are realized monthly in each 401k statement.

Please let me know if you have any questions and welcome to the team!

Sincerely,

Barry McGreeny

Operations Director, Midwest Region - ProperLiving Widget Engineering and Design

Banking and Checking Account Details

Suburban City Bank

Welcome to Suburban City Bank! We are eager to serve all your banking needs. For the Budget Challenge Personal Finance simulation, you will be banking with us.

Our product line is especially designed for young adults and will give you the best start to your financial future. It's up to you to choose which type of account will best suit your needs. Don't worry, as you go through the course, you can change account types by following the fine print listed below. Note that your starting balance will be \$700.00 and your paychecks will automatically be direct-deposited into your chosen checking account.

- ODP (OverDraft Protection) is included with some bank account types and is available for a monthly fee with other account types. When ODP is used, a cash advance will be issued from your linked Surge credit card to cover any amount that would otherwise overdraw the checking account. Note: An ODP usage fee will also be charged to the checking account each time ODP service is used.
- Below Minimum Balance Penalty: If at any time during the monthly cycle your balance falls below the required minimum balance, a 'Below Minimum Balance Fee' will be assessed at the end of the billing cycle.
- Non-Sufficient Funds (NSF) Charge: Checks that overdraw the checking account will not be processed and a NSF fee will be charged to the account.
- Accounts with a 'per check' fee will be assessed this fee on each check that is processed.
- The 'Statement Day' is the day of the month where changes to account types are processed and monthly statements are generated.
- Interest Accrual: Interest is calculated on average daily balance. Also note that interest will only be paid on accounts that satisfy all minimum balance requirements for the entire monthly cycle.
- Bank Account Types may be changed at no additional cost to the customer by submitting an Account Change Request located at the bottom of the Bank page. This request must be submitted to Suburban City Bank at least one business day before the beginning of the next monthly cycle for changes to take effect in the upcoming Statement Cycle.

Name	Description	Interest Rate	ODP	ODP Subscription Fee	ODP Use Fee	NSF Charge	Per-Check Fee	Minimum Balance	Negative Balance Fee	Below Minimum Balance Fee	Statement Day
Suburban City Bank (Option #1)	No Minimum Balance Checking	0.00 %	No	\$0.00	\$0.00	\$39.95	\$0.50	\$0.00	\$3.00	\$0.00	7
Suburban City Bank (Option #2)	No Minimum Balance Checking w/ ODP	0.00 %	Yes	\$3.95	\$10.00	\$39.95	\$0.50	\$0.00	\$3.00	\$0.00	7
Suburban City Bank (Option #3)	Basic Checking with Free ODP	0.00 %	Yes	\$0.00	\$10.00	\$39.95	\$0.00	\$250.00	\$3.00	\$9.95	7
Suburban City Bank (Option #4)	Interest Checking with Free ODP	2.00 %	Yes	\$0.00	\$10.00	\$39.95	\$0.00	\$400.00	\$3.00	\$9.95	7

Vendor Account Details

VISTA VUE APARTMENTS

Named after the breathtaking view of Vista Coin Operated Laundry and Delicatessen, Vista Vue Apartments is home to many of Big State University's incoming freshmen. Located on the north side of campus, Vista Vue is just a stone's throw away from the new Uber-Mall shopping complex. Tennis courts, bike trails, swimming pools, and access to the clubhouse are all part of the living experience here at Vista Vue. The management staff provides many programs for Vista Vue residents: Friday Socials, Nature walks, and morning yoga in the front lawn. Come home to Vista Vue.

Our buildings have been recently remodeled and we are proud to offer a new selection of apartment choices. The studio apartment comes fully furnished. The one-bedroom provides more privacy, but is unfurnished. Last, but not least, the two-bedroom option boasts a premium view, deck, and common living area furnishings. Please note that the price listed below for the two-bedroom assumes you have a roommate and you are splitting the rent 50%-50%. The full price for the two-bedroom is \$1,280. Should your roommate move-out during the lease, you would be held responsible for the full rent until you find a new roommate.

Lease terms: Vista Vue will send a rent bill on cycle day (see table below) and rent is due 7 days later. If the due date is a Sunday or Holiday, then rent should be sent to arrive on the business day before. If rent is received after the due date, a late fee will be assessed on the first day late. Additional fees may apply for each day there is an outstanding balance after the due date. These daily ("3 Per Diem") fees will be assessed until the total outstanding balance is paid in full (up to and including fees assessed on the date your check is delivered).

Apartment Choices	Description	Cycle Day	Due Date -days after cycle day	Grace Period	Bill Amount	LateFee	Per Diem Fee	Returned Check Fee	Billing Frequency
Vista Vue Apartments (Option #1)	Studio Apartment - Furnished	8	7	0	\$650.00	\$25.00	\$3.00	\$30.00	Monthly
Vista Vue Apartments (Option #2)	1 Bedroom Apt - Unfurnished	8	7	0	\$660.00	\$25.00	\$3.00	\$30.00	Monthly
Vista Vue Apartments (Option #3)	2 Bedroom Apt - with Roommate	8	7	0	\$640.00	\$25.00	\$3.00	\$30.00	Monthly

AUTOREX Auto Insurance

Selling auto insurance got a whole lot easier since it was required by law. Pick one of the following Auto Insurance policies so you can drive your car legally. You'll be driving a car that is worth \$19,938.05. Please remember to drive safely.

The billing cycle is SemiAnnual, which means bills for insurance premiums are sent out twice per year on the cycle day. Please refer to the 'Auto Ins' tab on the 'Vendor Selections' page of the website for exact months bills will be sent. A late fee will be assessed to any account that doesn't receive a payment within the due date plus grace period. In the event of an automobile accident involving damages, the payment of the deductible is required before your claim can be processed.

A Returned Check Fee will be added to customer's account balance for each returned check.

Auto Insurance Choices	Description	Cycle Day	Due Day	Grace Period	Premium	Deductible	Late Fee	Returned Check Fee	Billing Frequency	Next Bill Month
AutoRex Auto Insurance (Option #1)	AutoRex 200	16	10	1	\$783.00	\$200.00	\$24.95	\$30.00	SemiAnnually	March
AutoRex Auto Insurance (Option #2)	Low Premium Student Saver	16	10	1	\$610.00	\$500.00	\$24.95	\$30.00	SemiAnnually	March

ZIPPY'S AUTO LOAN

You'll need a car to get to work and the only way you can afford one is to take out a loan and pay for it over the upcoming years. In this simulation, you have bought a used car that you saw listed in an on-line classified ad. You paid the Kelly Blue Book "Private Party" suggested price that the seller was asking, which was \$19,938.05. Please choose one of these two fine products at Zippy's.

Zippy's is a unique type of lender because they are both a credit union and a bank. In real life, lenders are either one or the other. In this simulation, they are combined to illustrate product differences.

- Credit Union requires a one time membership fee. This will appear on your first bill.
- A late fee will be assessed as a percent of any unpaid amount that isn't received within the due date plus grace period.
- A Returned Check Fee will be added to customer's account balance for each returned check.

Auto Loan Choices	Description	Cycle Day	Due Day	Grace Period	Bill Amount	Late Fee %	Membership Fee	Returned Check Fee	Billing Frequency
Zippy's Auto Loan (Option #1)	Credit Union	28	8	1	\$380.84	7.50	\$25.00	\$30.00	Monthly
Zippy's Auto Loan (Option #2)	Bank Loan	28	8	1	\$395.93	10.00	\$0.00	\$30.00	Monthly

Thumbsprain Cable

Thumbsprain Cable Company has evolved to serve the 'power viewer' in today's market. Now with over 18,427 channels, Thumbsprain is the leader in diluted cable content. With so many channels, normal batteries and remotes wear out quickly. So at Thumbsprain, we'll give you 6 remotes, all durability tested. That way, you'll never be empty handed! Occasionally, a clicking-filled viewing session may last longer than our recommended 10.5 hours per day. We at Thumbsprain understand how this can happen from time to time and are here to help. Free with new activation is a personalized thumb splint to help with the after effects of super-satisfying cable viewing. Sign-up now while supplies last.

Due to popular demand, we have expanded our product offerings to include various combinations of Cable, High Speed Internet, and Landline phone.

Please choose from the options below. Please note that the price displayed for "The Works Bundle" assumes you have a roommate. The total cost for The Works = \$148. If your roommate moves out, you will be responsible for the total bill.

Cable Choices	Description	Cycle Day	Due Day	Grace Period	Bill Amount	LateFee	Set Top Box Insurance Fee	Returned Check Fee	Billing Frequency
Thumbsprain Cable Company (Option #1)	Basic Cable	21	10	1	\$60.00	\$9.95	\$0.00	\$30.00	Monthly
Thumbsprain Cable Company (Option #2)	High-Speed Internet	21	10	1	\$60.00	\$9.95	\$0.00	\$30.00	Monthly
Thumbsprain Cable Company (Option #3)	Cable & Internet	21	10	1	\$64.00	\$9.95	\$0.00	\$30.00	Monthly
Thumbsprain Cable Company (Option #4)	"The Works" Bundle (requires sharing w/ roommate)	21	10	1	\$74.00	\$9.95	\$0.00	\$30.00	Monthly

Minutes4Less

Welcome to the Minutes4Less Cell Phone Company- Home of the nation's largest service area matrix. Forget the amount of minutes in your plan? Don't worry! At Minutes4Less, unused minutes can be forwarded to the next month. Never before has being connected been so easy. Insert yourself into the Minutes4Less Matrix now!

The Discounted Premium Plan includes a free phone and unlimited talk/text. No insurance coverage is provided for the phone. Replacement cost for the phone is \$149.99.

The Deluxe Plan includes a specially-priced \$50 SmartPhone, unlimited talk/text, 2 GB shared data, free activation, and 2 year contract. The \$50 one-time charge for the SmartPhone will be assessed on the first bill. Since we have way too many SmartPhones in stock, we are happy to include a one-year, comprehensive warranty coverage as a benefit in this package. If you ever need a new phone, there is a warranty processing fee of \$10, which covers cost of replacing the phone, as well as shipping & handling.

Name	Description	Cycle Day	Due Day	Grace Period	Bill Amount	LateFee	Cell Phone Cost	Returned Check Fee	Billing Frequency
Minutes 4 Less (Option #1)	Deluxe Plan with Special \$50 Smart Phone	24	9	1	\$75.00	\$9.49	\$50.00	\$30.00	Monthly
Minutes 4 Less (Option #2)	Discounted Premium Plan - Plus Free phone	24	9	1	\$54.22	\$9.49	\$0.00	\$30.00	Monthly

Surge Credit Card

Every participant will need a credit card for the simulation, so choose one of the following products. Everyday purchases such as food, gas, clothes, entertainment, household, medical and other personal expenses will be charged to your credit card. An itemized list of charges is updated daily in the credit card account activity page. The typical monthly bill is between \$500 and \$750.

This credit card will accept overdrafted debits from Suburban City Bank if Overdraft Protection option is selected on Suburban City Bank checking account. These debits will only be accepted by the credit card as long as 'Credit Limit' is not exceeded. These transactions will be treated as a 'Cash Advance'.

Minimum Payment Allowed: Yes, a minimum payment is required to avoid a late fee.

Credit Card Choices	Description	Cycle Day	Due Day	Grace Period	Minimum Payment	LateFee	Returned Check Fee	Credit Limit	Over Limit Fee	Finance Rate	Min Finance Charge
Surge Credit Card (Option #1)	Surge Uranium Card	13	9	1	\$15.00	\$19.95	\$30.00	\$1,000.00	\$19.95	21.00 %	\$2.00
Surge Credit Card (Option #2)	Surge Alloy Card	13	9	1	\$15.00	\$39.95	\$30.00	\$1,000.00	\$39.95	14.00 %	\$2.00

Lots-O-Watts Energy

Lots-O-Watts Energy is your neighborhood energy provider. Lots-O-Watts owns and operates 36,000 megawatts of base-load and peak generation that it distributes to its 4 million customers. Lots-O-Watts Energy's service territory covers 17,000 square miles with 76,000 miles of distribution lines. Almost all of Lots-O-Watts Energy's Midwest generation comes from coal, natural gas or oil, while half of its Kentucky generation comes from its nuclear power plants. During 2011, Lots-O-Watts Energy generated 88,798,332 megawatt-hours of electrical energy.

Level billing option applies this year's energy prices to last year's usage history to give customers a constant monthly amount that won't spike with the seasons. The total anticipated cost is divided equally across all 12 months, so you always get the same bill amount. Periodically, we do a meter reading to verify that the current usage amount is consistent with the historical pattern. We reserve the right to make an adjustment to your monthly average should usage increase radically.

Standard Meter-based Billing option sends bills based on the actual usage which typically varies month to month. The bill amount listed below represents an average bill amount.

Gas/Electric Choices	Description	Cycle Day	Due Day	Grace Period	Bill Amount	LateFee	Returned Check Fee	Billing Frequency
Lots-O-Watts Energy (Option #1)	Standard Meter-based Billing	27	11	2	\$65.25	\$2.00	\$30.00	Monthly
Lots-O-Watts Energy (Option #2)	Level Billing	27	11	2	\$68.85	\$2.00	\$30.00	Monthly

SafePlace Insurance

We specialize in providing high quality renter's insurance at affordable prices. Your landlord probably has an insurance policy that will cover the building, but this policy will only cover the building and not the contents (your stuff). A renter's insurance is designed for the protection of your belongings. We offer two products, 'Standard Renter's Insurance' and

'Renter's Insurance with Add-ons' for additional living expenses coverage and sewer/drain back-up coverage. Both policies have liability coverage. Both have a \$500 deductible. The difference is in the add-ons.

Add-on descriptions:

- Additional living expenses coverage provides reimbursement should you need another place to stay if an unexpected event causes significant damage to the apartment.
- Sewer/Drain back-up coverage provides reimbursement for remediation of the apartment and replacement of damaged items in the event of a sewer or drain back-up.

Renter's Insurance Choices	Description	Cycle Day	Due Day	Grace Period	Bill Amount	LateFee	Returned Check Fee	Billing Frequency	Next Bill Month
SafePlace Insurance (Option #1)	Standard Policy	14	9	1	\$195.00	\$45.00	\$30.00	Annually	February
SafePlace Insurance (Option #2)	Standard Policy w/ Add-on Coverage	14	9	1	\$230.00	\$45.00	\$30.00	Annually	February

Riptide Student Loan

At Riptide Student Loans, we want to help you achieve your educational dreams. Now that you have used the student loans and graduated college, you will have to pay back the money, no exceptions. In fact, once you take student loans, there's really no way out until you finish repayment.... not even bankruptcy. Interesting facts: Average undergrad debt on graduation = 18,900. Federal locked interest rate thru 2014 = 3.4%. Payment on 10 year/120 month = \$186.01 / month.

Student Loan Choices	Description	Cycle Day	Due Day	Grace Period	Bill Amount	LateFee	Returned Check Fee	Billing Frequency
Riptide Student Loan (Only Option)	Student Loan Repayment	20	8	1	\$186.01	\$50.00	\$30.00	Monthly

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