

Credit Crunch Game

Objective: To study the opportunities and pitfalls presented by unpredictable financial twists and turns in life, as related to credit and lending.

Assignment: In a group of 3 or 4, use the materials supplied (butcher paper, construction paper, scissors, glue, markers) to create a game board for Credit Crunch. Each general square will contain either an opportunity (which is also a risk), a gain or a loss. You may devise special squares with other purposes as well. If you want to incorporate action cards (like “Chance” in Monopoly), you may do that as well. You will have to provide or make your own game pieces and dice.

Each player in the game starts with \$500 in debt, and a lesser amount of cash. The object of the game is to get out of debt. At regular intervals (for example, every ten squares, one time around, etc.) the players are required to make payments, and are assessed interest on their loan(s).

Late payments must result in a late payment fee, and very late payments will result in default on the loan, in which case the player must a) lose assets or b) declare bankruptcy, which may result in losing the game.

Game play proceeds with the roll of dice or a spinner. Players may use a 3x5 card to keep track of their own assets. The group may decide what the penalty is for players who cheat or make mistakes. The game ends when one player pays off their debt.

The intent of this assignment is to create a game in two days, play it in one day, and present general details about the game to the rest of the class on the following day. Other reading assignments and worksheets may be required outside of class during this time.