Real Money. Real World. (RMRW) is a financial literacy program for youth from Ohio State University Extension. It is ideally suited for youth ages 13-16.

RMRW is a peer-reviewed academically sound curriculum that incorporates the Experiential Learning Model. Students learn financial concepts in the classroom then take their knowledge to a spending simulation to be put their knowledge into action. Learning by doing is followed by a session where youth connect RMRW to real-life situations.

The RMRW curriculum is time tested and has been highly successful because of the creative community efforts of Extension educators, local school teachers, and community volunteers.

RMRW has three parts:

**Part I:** Four preparatory classroom lessons

**Part II:** A hands-on budget management and decision-making spending simulation

**Part III:** A post-session evaluation of spending choices made during the simulation

Primary goals:

1. To increase participants’ awareness of how education level and corresponding career choice influence personal income and financial security.

2. To increase the students’ knowledge of money management tools used in daily spending for cost-of-living decisions.

3. To increase participants’ awareness of how income and lifestyle choices affect the amount of money available for discretionary spending.
Over 20,000 youth participated in Ohio schools in 2013.

The classroom lessons are fully supported with 5 PowerPoint presentations as well as the written curriculum. The spending simulation partners Extension, schools, organizations, and local businesses. The simulation requires 14 booths staffed by adult volunteers.

Local volunteers come from all walks of life. This mix of professionals is combined with parents who champion RMRW. So although youth are the target consumers, entire communities are strengthened by bringing people together to work on a common educational goal. RMRW will continue to provide this connection within communities and with Extension.

Surveys reveal strong evidence of learning. Results from a 2008 study continue to typify current results:

- Over 80% of participants reported changes in the extent to which they now repay money owed on time, set aside money for the future, and compare prices.

- Two-thirds indicated they save more money than they did before the program. Only 4% of students indicated they made no changes in their savings behavior.

A parent of an 8th grader shared: “I have to tell you – this is the first time in two years that my daughter has willingly, without being asked, talked to me about something that happened in school. She would not quit talking about the Real Money Real World simulation. Thanks for grabbing her attention.”

Only land grant universities have the opportunity to purchase the 2013 Real Money. Real World. curriculum.

Work with your county OSU Extension office to coordinate a Real Money. Real World. program for your students.

Visit the website at:

http://realmoneyrealworld.osu