

Credit For Life Gives Monomoy Seniors Insight Into Future Planning

by Kat Szmit

HARWICH – Students approaching the Game of Reality were initially excited to spin the wheel and see what life had in store, until, that is, they realized that more often than not the wheel landed them in a financial hole. This was just one of many lessons passed along to Monomoy Regional High School seniors during the 2019 Credit For Life event, held Oct. 10 at the high school.

The event, sponsored by the Cape Cod Five, is something of a real-world immersion experience, during which students are given a profession—anything from artists to medical doctors—and a salary with which they have to budget in the costs of groceries, transportation, students loans, rent, auto, home, and/or renter's insurance, wardrobe, and luxury items such as cell phones and cable television.

As most will tell you, it's not as easy as it seems.

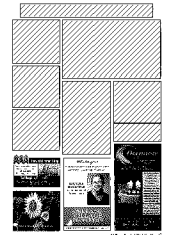
"I'm going into political science," said Holly Evans, who was given an annual salary of \$53,000, with a monthly budget of \$4,000. "It is kind of what I expected because my parents have raised me around a lot of this stuff. They do tell me about financial stuff so I can be ready for it, and I've always been fairly decent at saving so it's not too daunting to me now, but I know a lot of people who probably just assume that they're going to have enough to live off of and with the career choices they made are probably realizing, 'I'm going to have to forgo a lot of things I feel like I want.'"

Evans said she felt the event offered a good look at what students might expect in their financial futures post-college or even post high school.

"It kind of gives us an idea about how we're going to be able to live," she said. "If you don't like it, you might want to rethink a couple of things if it's not going to fit your lifestyle. It shows us how to budget."

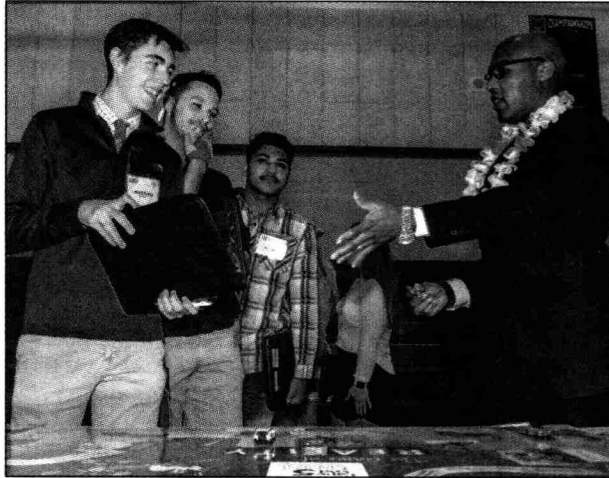
Monomoy finance teacher David Alexander said the event helps students understand the bills their parents/caregivers have to pay that they as students aren't necessarily aware of, such as a mortgage, rent, heating costs, and the bi-annual water bill.

"In my finance class when we talk about the 10 things everybody has to pay for—electricity, heating oil, a water bill twice a year—they have no idea that goes on behind the scenes," Alexander said. "That's a lot of money. This focuses their attention a little more on 'I have to be careful what I spend of my paycheck.' If they get that out of this, I think that's pretty powerful. The fact that they're walking around and getting exposed to 14 different areas of your financial life is great. We'll refer back to this all year in finance class. And the credit check at the end is helpful. I look forward to this every year."



Beckett Van Essendelft said that the event taught him that there are certain must-haves that can't be skimped on, such as healthcare and nutrition. He also went with top notch renter's insurance but opted for used furniture and the most inexpensive car available, as well as an internet-only, no cable package.

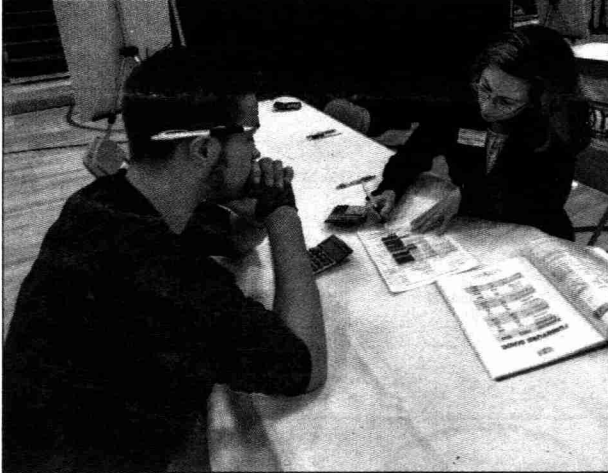
"I'm treating this like it's real," he said. "It's practice. It's a dry run of real life."



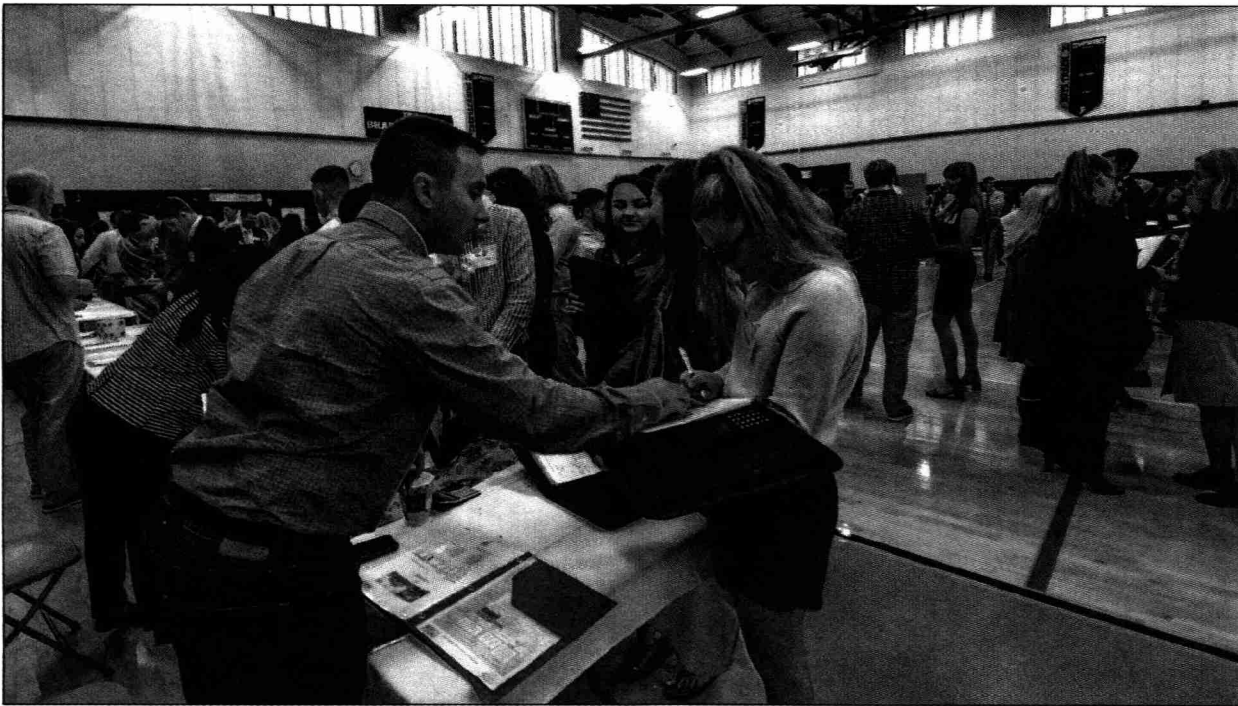
Trevor Russell gets set to try his hand at the Game of Reality during the annual Credit for Life event at Monomoy Regional High School, while Deacon Kautz and Yoda Castro look on. KAT SZMIT PHOTOS



Joy Jordan talks with Julie Slade and Annabelle Sims about cost of living expenses.



Deacon Kautz waits for Amanda Constant of Cape Cod Five to tell him how he fared at the Credit 4 Life event.



Justin Tavano helps Sarah Babb adjust some numbers pertaining to insurance during Monomoy Regional High School's Credit for Life event.