

The Race for Good Credit Game

THE RACERS:

- Never Pay Nathan: Often forgets to pay his credit card bills, his card instructs him to take 1 step back every regular month, credit score 420
- Minimum Pay Maria: Pays only the minimum amount each month, her card allows her to take 1 step forward each regular month, credit score 550
- Partial Pay Pete: Pays minimum payment each month and then a little more the next, his card has 1 step forward for the months of January, May, July, September, and November and 2 steps forward on February, April, June, August, and October, credit score 650
- Always Pay Annette: Always pays off her credit card each month, her card says to take 2 steps forward each regular month, credit score 750
- No Credit Nancy: Lives off the credit grid, prefers to use only cash and her bank debit card, her card says to stand still every month, do not move, credit score cannot be rated

THE CARDS: Use 2 cards for each racer and put their name on the side of one. Tape the other to it so you can flip open the cards like a tablet. On the inside put their credit scores, then tape them shut to keep it a secret until the end. Then on the back of the cards put their instructions.

Have everyone stand so that they can all see each other, but with plenty of room in both directions. Add a bit of humor while adding to the awareness of who is doing well and who is not. Make sure everyone can hear you and you may need to get louder the further out everyone gets.

Here are the months of instructions:

1. January is a regular month, do what is listed on the back of your card.
2. February is a regular month, do what is listed on the back of your card.
3. March is a SPECIAL MONTH: tax refunds are in and everyone received Earned Income Tax Credit (EITC) refunds. Nathan pays the minimum due, he will move forward 1 step, and Pete pays extra so he will move 3 steps forward, and everyone else must do what is listed on the back of the card.
4. April is a regular month, do what is listed on the back of your card.
5. May is a regular month, do what is listed on the back of your card.
6. June is a SPECIAL MONTH: Maria pays late and gets charged a late payment fee, she will take 3 steps back, and everyone else must do what is listed on the back of the card.
7. July is a regular month, do what is listed on the back of your card.
8. August is a regular month, do what is listed on the back of your card.
9. September is a SPECIAL MONTH: Annette's on time payment record allows her a lower Annual Percentage Rate (APR), she will take 3 steps forward and everyone else will do what is on the back of the card.
10. October is a regular month, do what is listed on the back of your card.
11. November is a regular month, do what is listed on back of your card.
12. December is a SPECIAL MONTH: Nathan overspent and must be an over the limit fee, he will take 3 steps back. Maria and Pete skip their payments to buy Christmas gifts, both take 2 steps back, Nathan does as he normally does on the back of his card.

Then have each person open their cards to see what their credit score resulted in. Then discuss how each issue affected their credit score and ask for any questions. Maybe even ask the audience to say who they would be comfortable lending money to. You can add different scenarios as you see fit and as you have time for.