

Financial Q & A - How Financially Smart Are U?

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Washington Crossing, PA – November 18, 2009 – Situation: You get an e-mail from your bank asking you to update your account information. Too many people wrongly click on the attached link and proceed to update their records – becoming one of 15 million victims of identity theft each year. But, those who play the Wi\$eMoney® interactive financial literacy game learn that banks don't ask you for account information via e-mail.

Developed by The Learning Key Inc., Wi\$eMoney® is an interactive, reusable, team-based game that teaches about financial planning, budgeting, banking, investing, credit and financing. It also helps players learn about identity protection and financial responsibility.

To develop Wi\$eMoney®, The Learning Key partnered with Valerie Coleman Morris, an expert in financial literacy, who spent 11 years as a business anchor and reporter for CNN. "People need to learn more about managing their money so they can start banking on the future by building their own wealth, and passing that goal on to their children," said Morris.

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According to Albert Einstein: "Games are the most elevated form of investigation." An interactive game is one of the most effective ways to learn and retain financial literacy, as well as well as being fun.

Wi\$eMoney® players must make choices as they are confronted with dynamic, real-world life and financial situations, and learn that their decisions have short- and long-term consequences.

- **Question Cards** ask questions about banking, financing, budgeting, payday, credit, and identity theft topics.

- **Decision Cards** give teams opportunities to spend, invest, and make choices

about what to do with their money. After a team makes its decision, it learns the impact of that choice.

- **Outcome Cards** supply real-life situations that can affect the team's financial status.

- **Situation Cards** provide players with financial problems to solve or topics to discuss.

Wi\$eMoney® asks:

What does "pay yourself first" mean?

Answer: Always save part of the money you get. The easiest money to save is money never seen, such as automatic deposits from paychecks to savings.

What has the biggest impact on your credit score?

Answer: Paying your bills on time.

If your credit card bill has an error, in what time period must you notify the company in writing?

Answer: 60 days from the statement date.

What is a grace period?

Answer: The time period that lets you avoid finance charges by paying your balance in full.

Describe the purpose of a budget.

Answer: To plan how to manage your money.

What is delayed gratification?

Answer: Wanting to purchase something but deciding to wait.

What is the best debt-to-income ratio to obtain credit?

Answer: Below 20%, and typically 10% to 20%.

Does carrying a balance on a credit card help or hurt your chances of future credit approval?

Answer: Hurts your chances unless you pay the balance in full each month.

Participants' answers have improved from 55% to 93% after playing Wi\$eMoney®. The game supports standard financial curricula or can be used as a stand-alone learning tool. Educators and employers can customize the cards to fit their purposes and needs using the template provided with the game.

"It's more essential than ever to learn how to make educated financial decisions," said Elizabeth Treher, Ph.D., founder, President and CEO of The Learning Key Inc., which has more than 19 years experience in transforming learning into action. "Interactive learning using Wi\$eMoney® is the best way to improve financial literacy and help students and employees build a better financial future," Treher said.

For more information about Wi\$eMoney® visit www.thelearningkey.com or call (800) 465-7005.

About The Learning Key Inc.

The Learning Key Inc. has been transforming learning into action through interactive games and simulations for more than 19 years. The company designs learning-based board games and simulations, training, and instructional design for organizations in educational, banking, information services, pharmaceutical, biotech, chemical, and other industries. For more information, visit www.thelearningkey.com or call (800) 465-7005.