MIND your own BUDGET
THE APARTMENT

FINANCIAL LITERACY STANDARDS UPDATE

MYOB has been updated to match the recent changes to the Oklahoma Financial Literacy Standards. Some of the standards changes—such as managing a bank account (PFL 4) and using decision-making models (PFL 1.1)—were already covered by MYOB. Other standards changes—meeting tax obligations (PFL 2.4), FAFSA (PFL 7.1), and impact of non-repayment (PFL 7.5)—did require updates to the game. These changes were made to three specific scenarios: College Coed, College Grad, and Home Sweet. This notice has been written to give you an overview of the changes.

COLLEGE COED SCENARIO

This scenario has the most extensive changes. Previously, the student received scholarship payments twice in the scenario. Now, the player must fill out the FAFSA at the start of the scenario. When their financial aid arrives, they receive some grant money and can also take student loans of different amounts (PFL 7.2). They won't be required to make monthly payments (they are still in college during the scenario), but they will be required to get their debt below a certain level before the scenario ends.

Additionally, a *Life Event* added to this scenario exposes students to publicly funded libraries (a benefit of taxes, PFL 2.4) by allowing them to find a book at a public library instead of purchasing it.

COLLEGE GRAD SCENARIO

This scenario has been updated to include more content on loans (PFL 7.5) by giving students the option to consolidate their student loans. If they consolidate, they can choose to take a lower payment with a higher interest rate or a higher payment with a shorter term and a lower interest rate. As with all loans in MYOB, failing to make timely payments results in comfort penalties, fees, and failing to meet scenario goals.
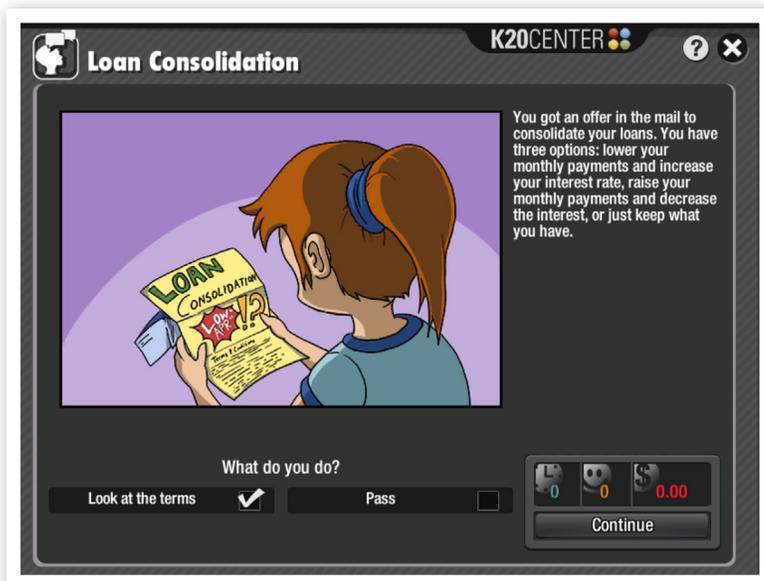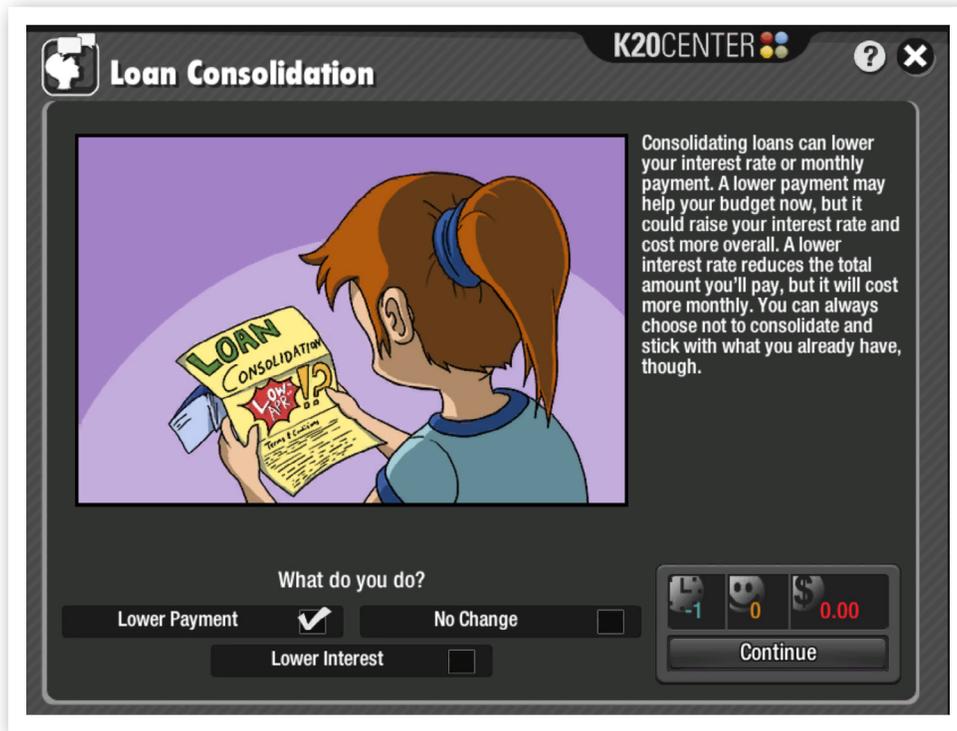
HOME SWEET SCENARIO

In this scenario, we provide further examples of the benefits and obligations of taxes (PFL 2.4) through two new *Life Events*.

The first event has players vote on a local environmental safety bill that will raise their sales tax to protect a local river.

The second event demonstrates how tax money provides valuable first responder services. When a neighbor's house catches fire and threatens to burn the player's home, the public fire department comes to the rescue.