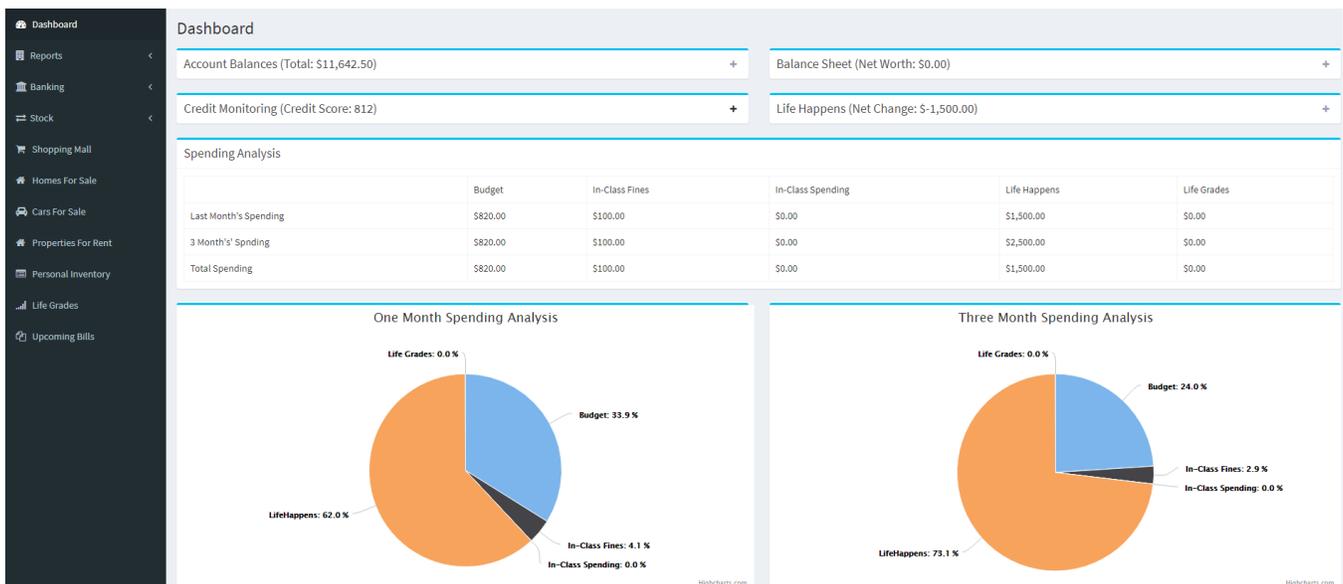


# Free Market Educational Services: RWC Curriculum

## Student Guide:



# RWC Simulation Lab

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## GETTING STARTED

### PREFERRED BROWSERS

At this time, **Google Chrome** is the browser that is the recommended browser to access the RWC Simulation Portal. Safari, Firefox, and Microsoft Edge are acceptable, but have not been fully tested yet and it is possible that users will encounter unanticipated issues. At this time, it is recommended that students and teachers avoid using Microsoft Explorer.

### REGISTER FOR AN ACCOUNT:

The first step is to register for your RWC Student Portal account. This can be done by clicking the “Create Student Account” button on our website portal found at:



[www.rwc.school](http://www.rwc.school)

You will be directed to a screen titled “Register for Student Account” with a number of fields to fill out. It is very important that you enter an email address that works. This email is what you will use to log into our Student Portal and how we will communicate with you if you have questions or problems. Once you submit the registration form you will get a verification email with a link to follow in order to successfully log-in the first time. Don’t worry, we promise you won’t receive any solicitations from us.

Hello,

To verify your account email, simply click the link below.

<http://test.rwc.school/#/verify-email/g9DGNf2YKrgg1p3EtUTnPDybJEBv8snri0DVX2RIYus>

Thanks.

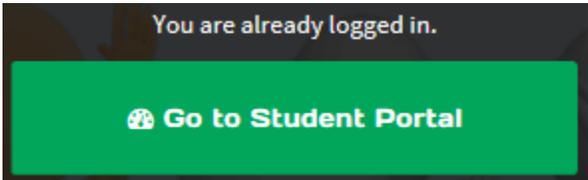
### *Course Key:*

The form will ask you for a “Course Key”. This is a unique 10-digit code made of numbers and letters. It is K-sensitive (capital letters matter) so type it in exactly as it is provided by your teacher. This key code is what connects you to your class section and the rest of the students in your class.

## THE STUDENT PORTAL

The link you receive in the email will take you back to the RWC portal site already logged in. Simply click the “Go to Student Portal” link at the bottom of the screen to enter the portal. You are now officially registered and logged in to your RWC Simulation Lab. Good luck and have fun!

You are already logged in.

 Go to Student Portal

### DASHBOARD

Think of the “Dashboard” page as a snapshot view of your RWC financial life. Here you can get a quick view of a number of important aspects of the RWC simulation. Let’s go through them one at a time.

### *Four Expanding Tables:*

At the top of the Dashboard you will find four boxes that can be expanded by clicking the “+” sign to the right of each.

Account Balances (Total: \$11,642.50) +	Balance Sheet (Net Worth: \$0.00) +
Credit Monitoring (Credit Score: 812) +	Life Happens (Net Change: \$-1,500.00) +

#### ***Account Balances:***

This table gives you a quick view of the cash assets that you have in your various accounts. You have a checking and savings account. A credit card with a \$3,000 available balance. And although you haven’t bought any yet, you also have a stock portfolio. The balance at the top is the total of all of your accounts except your credit card. We do not factor that into your cash assets even though it does represent a spending resource.

To begin, you won’t have any money in any of these accounts until you get your first paycheck.

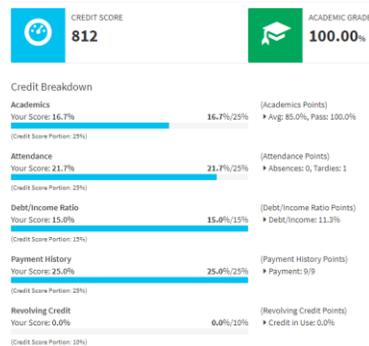
#### ***Balance Sheet:***

A “Balance Sheet” is a mathematical representation of your *net worth*. Or in other words, if you sold everything you had and paid off all of your debts, would you have any money left over. Net worth is calculated by subtracting all of your liabilities (things you owe) from your assets (things you own).

#### ***Credit Monitoring (Credit Score):***

Your credit score is very important in the real world. It is also very important in the RWC Simulation Lab as it will determine what kinds of loans you qualify for, what down payments are required, and what interest you get charged. In addition, your teacher may choose to make your credit score an academic grade. You want to make sure your score is as high as possible. If it ever drops, you may come here to see what has happened. There are five factors that make up your credit score:

Credit Monitoring (Credit Score: 812)



1. **Academics:** Grades your teacher submits in the RWC
2. **Attendance:** This impacts your credit every day
3. **Debt/Income Ratio:** Your debt compared to income
4. **Payment History:** Don’t miss payments!
5. **Revolving Credit:** How are you using your credit card

Each of these factors in differently, but each is important in its own way. The most important thing to remember about your credit score is that it is much easier to maintain a good score than it is to fix a bad one. So be diligent and stay on top of things!

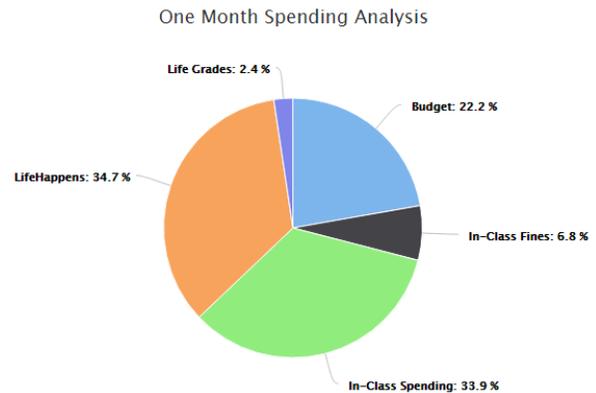
#### ***Life Happens:***

We will get more into “Life Happens” in another section. This table just summarizes if “Life” has been good to you or if it’s caused you some heartaches. **WARNING:** Life happens to us all. Better to be prepared than not.

### *Spending Analysis:*

The bottom part of the Dashboard provides you two ways to look at how you spend your money. The first is presented in a table and breaks down your last month's spending, your last 3-months spending, and your total spending throughout the course. This is valuable information to look back on. Especially if things aren't going the way you thought they would and you're wondering where all your money went! It happens easier than you might think, so it is good to watch where it goes.

The second way your spending is presented is for our visual learners. The same time frames are presented as are found in the table, but the pie charts allow you to quickly get an idea of how much you spend in each category relative to the others. Whereas, the table provides the actual money spent.



## REPORTS

### *Pay Stub:*

To access all of your pay stubs, simply click the drop-down menu that appears on the "Pay Stub" page and select the date you wish to view. Since a week in the RWC Simulation Lab represents a month in the real world, you will get paid every week. Therefore, you will get a pay stub every week. These contain important information that you will use when filing taxes. That's right. We are going to make you file taxes.

<b>EARNING STATEMENT</b>					
NAME				PAY DATE	
TheBeautiful, class1+Ksenia				07/21/2017	
INCOME		CURRENT TOTAL	DEDUCTIONS	CURRENT TOTAL	YEAR-TO-DATE
GROSS WAGES		\$3,750.00	FICA TAX	\$421.88	\$2,109.40
			INCOME TAX	\$515.63	\$2,578.15
YTD GROSS	YTD DEDUCTIONS	YTD NET PAY	TOTAL	DEDUCTIONS	NET PAY
\$18,750.00	\$4,687.55	\$14,062.50	\$3,750.00	\$937.51	\$2,812.50

### *Balance Sheet:*

The "Balance Sheet" shows you the financial breakdown of the major purchases you have made in the RWC Simulation Lab. Here you can view the value of the property (Ex: Cars & Houses) as well as the amount of debt you are carrying as a result.

### *Life Happens Summary:*

You will be playing a game called “Life Happens” on a regular basis in which you will be randomly selecting scenarios that will impact your simulated life. Some will be good, others will be bad, and then there will be some that permanently change your budget.



The “Life Happens Summary” page is where you will be able to see the historic results of your game play. This will also be valuable when it comes time to pay taxes. There are two very important things to remember about Life Happens:

1. **Tax Benefits:** Some items and scenarios are tax deductible (Ex: children and prescription meds)
2. **Taxable Income:** Some items are considered taxable income. It is wise to set aside some of your Life Happens winnings (at least 25%) in case you owe taxes on them down the road.

### *Performance Review:*

Every time your teacher enters an academic grade into the RWC Simulation Lab, it will impact you in a number of ways. One of the biggest impacts is that it will factor into your in-class salary. If you get above a 70% you will get a raise. If you get below 70%, you get a pay decrease. This page allows you to view your academic performance and how it has impacted your in-class salary.

## **BANKING**

### *Accounts:*

You have three primary accounts: Checking, Savings, and a Credit Card. This page shows you the registries (log history) for each account. You can click the “Details” button for each account and the registry will appear at the bottom of the screen. You can also view a history of your donations to the charity fund (once again, this is important come tax season!).

Although you won’t actually use this page to pay your bills or transfer money, it is one of the most important pages to monitor regularly. This is where you will be able to catch errors that might occur from things such as identity theft. Don’t ignore your registry!

### *Funds Transfer:*

The “Funds Transfer” page does exactly as you would expect. This is where you can transfer money from one account to another, donate to the charity, and even send money to another student. In order to transfer money to another student, simply enter the email address they use in the RWC Simulation Lab and the amount you want to send them. The money will automatically be transferred between your **checking accounts**.

#### From Checking To Savings

Available Balance (Checking Account)

**\$11,642.50**

Transfer Amount

500

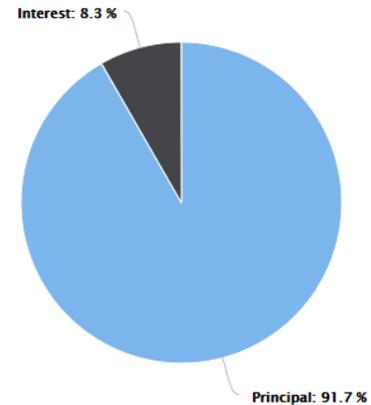
Send

### Personal Loan:

You are allowed to take a personal loan out anytime you want, but remember that they come with monthly payments. On the “Personal Loan” page you can see just how much it can cost to get into debt. You can change the terms (how long you have to pay off the loan – remember that 12 weeks in class equals one simulated year) for the loan and the loan amount. Your interest rate is automatically determined based on your credit score. By hitting “Submit” you officially apply for the loan and will either be accepted or rejected instantly.

Loan Type	Personal Unsecured Loan
Your Credit Score	812
Interest Rate	3%
Term(Years)	3 Years
Loan Amount	\$ 1000 <input type="button" value="Update"/>
Loan Fees	\$50.00
Total Financed	\$1,050.00

Cost Breakdown of Loan



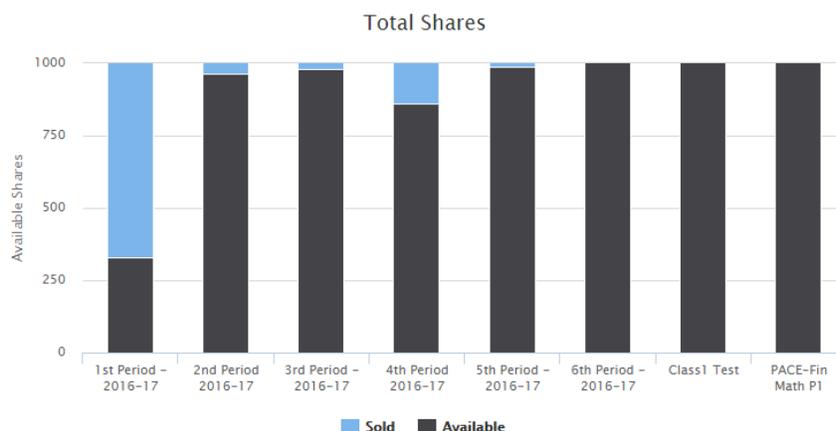
## STOCK

Remember, every class section in the RWC Simulation Lab is considered a *publicly traded company* in the simulator. Which means, that you can buy and sell stocks from each one as a means of investing and letting your money work for you. Stock values change based on academic performance and attendance.

### Stock Market:

On the “Stock Market” page, each class section will appear on the left in a series of descending expansion boxes. You can also view a line-graph that displays some of the top performing classes and a bar-graph that tells you how many shares of each company are still available for purchase. Each class has a limited number of shares available, so watch each one closely and make sure you buy and sell at the right time!

Company Shares Available on Market



### *Purchasing Stocks:*

To see details of stock performance and to purchase shares, click the “+” sign and the “Buy” button in that class’ expansion box. You can choose the quantity, see how much your broker charges for the transaction, and then choose what account you want to pay through. Once you hit “Submit Payment” you own stock in that class.

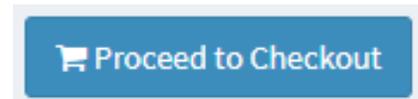
Stock Purchase	
Quantity:	10
Purchase Price:	\$28.95
Broker Fee (2%):	\$5.79
Total:	\$295.29

### *My Portfolio:*

By accessing the “My Portfolio” page you can see all the stocks you own and how they are performing. You can sell stocks from here as well and the money earned will be deposited directly into your checking account. Taxes will have already been paid on these earnings.

## SHOPPING MALL

To purchase items in the shopping mall, first click the “Add to Cart” button. A pop-window will appear where you can change the quantity you want. Once you have added them to your cart you can either continue shopping or click the “Proceed to Checkout” button in the top-left corner of the shopping mall page. From there you will type the total price of all items in your shopping cart in the account you wish to pay with, agree to the Terms & Conditions by checking the box, then hit “Submit Payment”.



Once the “Transaction Successful” notification appears the money is taken from the proper account and the item is added to your Personal Inventory.

## HOUSING

A major part of your RWC Simulation Lab experience is that of acquiring your housing. Your teacher may choose to have you rent apartments, buy homes, or both at some point.

### *Properties for Rent:*

The “Properties for Rent” page contains a table of available listings in your class that are available to rent. These listings will tell you what perks the property has, how much the monthly rent is, and how much the non-refundable deposit will be at signing.

### *Applying for a Lease:*

Rental Property - Downtown Loft	
	Address Downtown Loft
	Monthly Rent \$750.00
	Deposit \$300.00
	Perks <ul style="list-style-type: none"> <li>• Free Software License</li> <li>• Free Phone Plan Upgrade</li> </ul>

\* Upon approval, you will be charged the one-time deposit (\$300.00) and \$750.00 monthly.

Apply Cancel

Once you have found an apartment you like, click the shopping cart icon to the left of the image. A window will appear allowing you to apply for the lease. Your teacher will review all of the applicants and choose among the most qualified. If chosen, your checking account will be charged the deposit and the rental fee will show up among your monthly bills.

### *Homes for Sale:*

Buying a home is a much more complicated process than applying for a lease. However, the table of listings will look very similar with a couple very important difference:

- 1. Property Value:** This number represents how much the home is worth and will determine the *value of the asset* in your balance sheet if you purchase it. It is also the asking price of the home. When you submit an offer, you do **NOT** have to offer the full asking price. But if you have competition for the home, you may get outbid.
- 2. Due at Signing:** In some ways, this is similar to the deposit of a lease. However, the big difference is that, different loans require different down payment amounts. The loan you qualify for is dependent on your credit score.

 	Prestigious Gated Community	<ul style="list-style-type: none"> <li>• Test/Quiz Resources: Open Note/Book</li> <li>• Assignment Resource: One Drop</li> <li>• Free Phone Plan Upgrade</li> </ul>	\$160,000.00	Down Payment: <ul style="list-style-type: none"> <li>• \$8,000.00 (Credit Score: 600 - 699)</li> <li>• \$5,600.00 (Credit Score: 700 - 799)</li> <li>• \$0.00 (Credit Score: 800 and above)</li> </ul> Closing Cost: \$800.00 Loan Fee: \$300.00
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### *Applying for a Mortgage:*

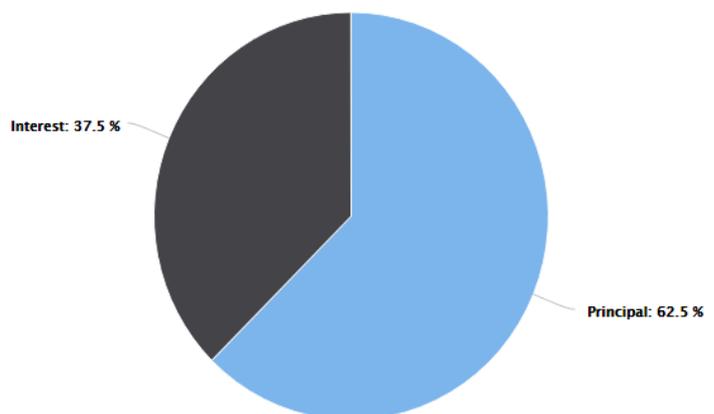
To apply for a mortgage, click the shopping cart icon next to the image of the home you want to buy. The form on the left of the “Loan Application” page is mostly filled out for you. However, you can change the *Term* (years) of the loan, *Your Offer Price*, and the *Down Payment* amount. As you fill these sections out, pay close attention to the “Loan Calculator” on the right side of the page to see how the payoff amounts and monthly payments change.

Once you have the loan constructed the way you want, click the “Submit” button. Just like with leases, your teacher will choose the most qualified applicant and you will be notified if your offer was accepted. If accepted, down payments will be withdrawn from your checking account and your bills will no contain a mortgage. Congratulations, you are now a home owner!

### Loan Calculator

Loan Amount	\$141,100.00
Interest Rate	2%
Loan Term (Months)	360
Monthly Payment (PITI)	\$665.45
Principle & Interest (PI)	\$522.00
Property Tax & Mortgage Insurance	\$143.45
Total Payoff	\$187,920.00
Total Interest	\$46,820.00

Cost Breakdown of Loan



## CARS FOR SALE

Buying a car is another major part of your RWC Simulation Lab experience. The “Cars for Sale” page is set up just like the Shopping Mall and many other pages you are familiar with. The table will show the different vehicles available and contain important information for you to make the best decision.

The “Loan Application” page is structured exactly like the one you used for homes and personal loans.

## PERSONAL INVENTORY

Anything you purchase in the “Shopping Mall” will appear in the table found on the “Personal Inventory” page. Here you will be able to see everything you own—other than major purchases such as houses and cars, those are listed in your balance sheet—and how many of each you have available for use. In order to use an item, simply click the check mark icon next to the item you wish to use.



Life Happens Re-Draw

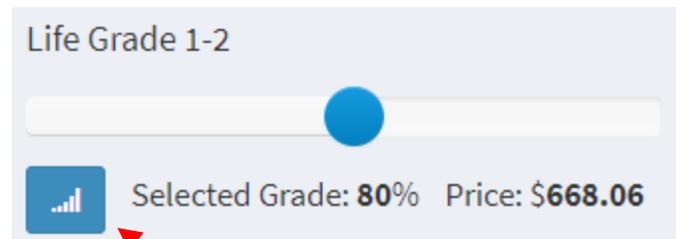
A pop-up window will appear asking if you are sure you want to use the item. If you really do, click “Use” and it will be removed from your inventory.

## LIFE GRADES

Life Grades are the most important part of the RWC Simulation Lab. This is how you are graded for your success in the simulation game. You will need to plan ahead and make good choices. Do this, and you will always be able to buy the grades you want.

### *Purchasing Life Grades:*

There are two ways to find the prices for the grades you want. At the top of the page is a slider bar with a giant blue dot in it. Slide that dot to the left or the right and see that the “Selected Grade” and “Price” that are listed directly below the bar will change accordingly.



99%	\$1243.58
98%	\$1214.66
97%	\$1185.74

The other option that you have is to click the bar-graph icon. This will pull-up a table of every percentage available for purchase (60%-100%) and how much each one costs. Simply click the percentage you want to buy. Once you have picked the percentage you want, fill out the “Payment Methods” form by entering the price in the field next to the account you want to pay with. Check the Terms & Conditions box and hit “Submit Payment”. Easy as that.

## UPCOMING BILLS

Paying monthly bills on time and in full is one of the ways we show that we are financially responsible and mature enough to handle more sophisticated opportunities. In the RWC Simulation Lab a lot rides on your ability to manage your budget and stay current with your financial obligations.

### *Understanding Your Obligations*

The table that appears on the “Upcoming Bills” page lists all of the financial obligations you have a repeating payment for. Some will be a monthly bill (which is due every week in the simulation) and

others will be annual responsibilities. To better understand your obligations, let's go through each column and the significance for each.

Financial Obligation	Due Date	Amount Due	Amount Past Due	Total Due
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- 1. Financial Obligation:** This is simply a description of the obligation. Some of these will be assigned by your teacher, others will be bills you agree to on your own, and some will be a result of Life Happens.
- 2. Due Date:** Bills are due the same days that you get your paychecks. So, you should never be in a situation where you don't have funds available. You may however, depending on how well you budget, find yourself in a position where you may have to choose what bills to pay and what not to pay. Bills that are coming due or are past due will be highlighted in **RED** font.

<input type="checkbox"/>	Water/Sewer/Garbage	07/28/2017	\$40.00
<input type="checkbox"/>	Natural Gas	07/28/2017	\$70.00
<input type="checkbox"/>	Student Loan Payment	08/04/2017	\$212.09

- 3. Amount Due:** This will always be the amount that is due for the most recent bill.
- 4. Amount Past Due:** If you miss a bill, you may have an outstanding bill that is past due. It is very important that you catch up as soon as possible. Here are a couple things to keep in mind:
  - Bills that go one entire week past due will hurt your credit as a "30-day late payment"
  - Bills that go two entire weeks will hurt your credit as a "60-day late payment"
  - Bills that are not paid within three weeks of their due date will show up on your credit as a "Charge Off" and will significantly damage your credit score. Avoid this at all costs!
- 5. Total Due:** This will usually be the same as the *Amount Due* and will only be different if you have an outstanding balance that is past due.

### *Paying Your Bills:*

In order to pay a bill, click the box next to it on the left. The amount due will appear at the bottom of the table next to "Total (\$):". If you owe some that is past due, you may pay all of it or a partial amount. Below the table of bills is a form for "Payment Methods" that should look familiar at this point. Fill out the form just as you would in the other sections we have used it and click "Submit Payment". The paid amount will be charged to your account and the bill's *Due Date* will change to reflect the next time that bill will need to be paid.

Keep in mind that you can use your credit card to pay your bills if you want to. This, however, will result in an additional bill—your credit card payment—being due next week. You cannot use your credit card to pay your credit card payment.

### *Paying Multiple Bills at Once:*

The RWC Student Portal software will allow you to group all of your bills and pay them at once. To do this, hold your keyboard's "Ctrl" button down and select multiple bills. With each box checked, the total at the bottom will increase.

Paying your bills this way will make them appear all together as one line-item in your checking account registry. Although this will save you time, it is not recommended. It will be easier to identify where mistakes might have been made if each bill is recorded separately. In addition, paying your bills this way will only allow you to pay the total amount due. So, if you for any reason need to make a partial payment, this option will not be available if you group your bills into one payment.

Showing 1 to 11 of 11 entries 5 rows selected

**Total (\$): 275**

### **ADDITIONAL QUESTIONS:**

If after reading through this guide, you still have questions regarding the RWC Simulation Lab or the RWC Student Portal, please feel free to reach out to us at the contact below.

#### *Contact Us:*

Website: [www.fmes.us](http://www.fmes.us)

Email: [support@fmes.us](mailto:support@fmes.us)