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Bonita Unified High School Seniors Learn Lessons in Finance During ‘Bite of Reality’

SAN DIMAS/LA VERNE – Bonita High School seniors received a taste of what their financial responsibilities will be once they leave high school during Bite of Reality, a money management app-based simulation that guides students through real-life scenarios where they must decide how much money they can spend and balance their budget without incurring significant debt.

Sponsored by Chaffey Federal Credit Union, Bite of Reality, held May 23, randomly assigns students new identities, and provides them with fictional occupations, a fixed monthly income, a spouse, and a child. From there, students must decide how to spend their money and prioritize essentials such as transportation, housing, child care, and groceries.

“In the real world, salespeople on commission will try to sell you on their product,” Chaffey Federal CEO Diane Kotlewski said. “Can you afford to buy it? Do you want a nice new car or a relaxing vacation? Can you afford to buy a house or will you need to rent? How will you be able to pay off your student loan or credit card debt? These are the things Bite of Reality can teach you.”

Once they received their instructions, Bonita High students visited various merchant tables, where they encountered aggressive salespeople trying to sell them everything from a luxury car to an expensive house. Students also had to be ready to deal with surprise emergencies generated by Bite of Reality’s Fickle Finger of Fate, or take advantage of sudden windfalls to their income, just like in real life.

Students who suddenly found themselves out of money paid a visit to the credit union, where they learned what is required for families needing to take out a loan.

Bonita High senior C.T. Clancey is looking forward to attending USC in the fall, where he will study law. But in Bite of Reality, Clancey was a married computer programmer who made \$4,500 a month. Clancey discovered quickly that after buying a new car, the expenditure soaked up a huge portion of his salary, leaving him with less money for essentials.

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“I came in thinking this would be easy, but there are so many options, so much to think about,” Clancey said. “I didn’t realize there were so many monthly payments: rent, cell phone, groceries. When it came time to find a place to live, I discovered I couldn’t afford a new house. The only house I could afford was a mobile home.”

The financial exercise – which was staged several times throughout the day in the Bearcat gym – concluded with Chaffey Federal staff conducting a raffle, with some Bonita students walking away with cash gifts of \$5, \$10, \$20, and \$50.

“Financial literacy is a crucial component to a student’s post-secondary success. It’s the one thing that every student will need to master, no matter what their plans are after graduation,” Bonita High Principal Kenny Ritchie said. “Thank you to Chaffey Federal Credit Union for supporting our financial literacy efforts by providing volunteers and insight. This was an eye-opening exercise for our graduating seniors.”

PHOTOS:

BUSD_BITEOFREALITY1: Bonita High School seniors learned lessons in financial literacy on May 23 when they participated in Bite of Reality, a money management app-based simulation that guides students through real-life scenarios they will face when becoming adults. Students were given assumed identities, vocations, and monthly incomes, then visited merchant tables to make purchases, trying not to fall into debt.

BUSD_BITEOFREALITY2: Bonita High School seniors listen to sales pitches while navigating their Bite of Reality phone app on May 23, learning what it takes to maintain a balanced budget as an adult with a family in a simulated environment. Bite of Reality is designed to make students financially literate, as they learn how to balance a monthly budget and make tough decisions on what they can afford to spend their money on.

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