

UMassFive News

For Immediate Release

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Students Practice Real-World Financial Skills at Reality Fair Hosted by UMassFive and the MassHire Franklin Hampshire Workforce Board



Hadley, MA – UMassFive College Federal Credit Union and MassHire Franklin Hampshire Workforce Board (MFHWB) recently partnered to hold a Reality Fair for the Turners Falls High School junior class.

Reality Fair is an immersive budgeting exercise for high school students, allowing them to envision their life at age 25. During the event, students chose a career they are interested in and were assigned a salary connected with that field, including their “take-home” pay after taxes. Using that figure, students visited booths where they were asked to make life choices on various expenses including housing, insurance, transportation, food, retirement, and more. Each student managed their budget within simulated checking and saving

accounts, and also credit cards. Once students worked through their budget, they met one-on-one with a financial coach from UMassFive to discuss their experience and gain additional financial education and insights.

“Many students have no grasp of how complicated managing a budget can be,” says Cait Murray, Community Outreach Manager at UMassFive. “Reality Fair is a vehicle to get students thinking about the weight of their choices in life, providing an opportunity to start applying financial wellness concepts at an early age.”

This event, held at the Greenfield office of MFHWB, was supported by more than 20 volunteers from partnering organizations, including Greenfield Community College, Franklin County Chamber of Commerce, Franklin County Regional Housing Authority, Davis Financial, and the community to provide reliable advice and support to the students.

UMassFive College Federal Credit Union (UMassFive) was established in 1967 and serves the University of Massachusetts, as well as the Five College System and over 50 other local organizations that share their community-based values and vision for a sustainable local economy. As a non-profit financial cooperative, UMassFive’s earnings are returned to their membership in the form of better rates, lower fees, and improved services and banking technology. The Credit Union offers a full range of financial products, including personal and business banking and lending, retirement planning and investments, and insurance. UMassFive has over 50,200 members, six branches, and assets of over \$700 million. For more information about UMassFive, please visit www.umassfive.coop.