

# Assets vs. Liability Debate

## Use with Camp Millionaire and The Money Game

**PAGE NUMBERS USED:** None

**COSTUMES/PROPS NEEDED:**

Flip Chart, Asset and Liability Cards divided into two stacks, masking tape

**MAIN OBJECTIVES:**

- To understand the primary difference between an asset and a liability.
- To understand that assets put money into your pocket and liabilities take money out of your pocket.
- To realize how much money we waste on liabilities, aka Piddlyjunk, that don't make us money.
- To recognize that the house you personally live in is almost always a liability and the bank's asset.
- Assets feed you, Liabilities eat you.

**KEY TERMS, CALLBACKS:**

Assets, liabilities

**PRINCIPLES, SAYINGS, DECLARATIONS:**

Put your money to work for you.

Only borrow money when it's going to make you money.

**SUGGESTED ENROLLING QUESTIONS:**

*How many of you would like to make money when you're sleeping? How about when you're on vacation? Great. The way to do that is to invest in assets, not waste your money on something called a Liability. Let's see if you really know the difference between an asset and a liability.*

**SET UP/PREPARATION:**

Get a fresh sheet of flip chart paper and all materials ready. Write Assets and Liabilities on the top of the flipchart in bold letters (see drawing). Draw a line down the center of the flip chart from top to bottom. Have tape either already cut in little pieces or just rolls of masking tape handy.

Count off into two groups (use 'asset' and 'liability' to count off).

**Dialogue/How to:**

*Can anyone tell me a very simple way to know whether something you buy is an asset or a liability? Well, it's really easy. Please stand up. Now put your hands IN your pocket. Now repeat after me, "Assets put money IN my pocket on a regular basis." Great. Now take your hands OUT of your pocket and repeat after me, "Liabilities take money OUT of my pocket on a regular basis."*

*You got it! Now I'm going to make two piles of items that are either an asset or a liability. In your groups, you're going to decide which ones which. Your group needs to agree which category it fits*

*into before you tape it up. Then, tape it up under the right heading. As soon as you're finished with all of the cards in your stack, have a seat (or you can have them sit on the floor in their groups if the group is small enough).*

Put on some upbeat music and let them go. Feel free to coach them if they ask or look like they're struggling as a group. Often, one or two in each group will be making every decision. Jump in and encourage them to get the opinion of everyone in their group.

*Now comes the fun part! We're going to have a debate and this is how it's going to work. I'm going to pick one of the cards. Whoever put it up there will stand up and state why they think it's an Asset or a Liability. After you're finished stating your opinion, others will get the chance to either agree or disagree by raising their hands, standing and stating their opinions.*

*In the end, I get to make the final decision and if you were right, each member of your team gets a Moola. Understand?*

Note: This is very fun with a judge with a gavel or wizard costume and a magic wand where the second instructor gets to be the judge and the first instructor calls on the students.

FLIPCHART: Assets and Liabilities across top, line vertically from top to bottom.

<b>ASSETS</b>	<b>LIABILITIES</b>