What Is On My Own?
On My Own is a hands-on, real-life simulation that gives young people ages 13-18 the opportunity to experience adulthood in a fun and exciting way. During the simulation, participants assume they are 26 years old, are the primary or sole support of the household, and are encouraged to make healthy and wise lifestyle choices similar to those adults face on a daily basis. After exploring careers, students receive a monthly salary for their chosen career type, a family scenario, and an asset. Then, they proceed through “real life,” deducting taxes, determining a savings goal, and spending their monthly salaries on the necessities as well as luxury items that reflect the career and lifestyle they have chosen.

How Does It Work?
Using sample transaction registers, participants learn how to record their spending and manage their bank accounts. After making deposits and deducting taxes, students choose how to spend their money from the following categories: housing, transportation, health care, clothing, utilities, community, child care, groceries and insurance.

After choosing from each category, participants debit the amounts from their transaction registers. They also may receive a chance card that represents unexpected expenses and incomes encountered in real life. They complete the simulation by evaluating their choices and considering alternatives.

How Does Participation in On My Own Make a Difference in the Lives of Young People?
The On My Own youth financial education program is provided by UT Family and Consumer Sciences department and delivered by UT and TSU Extension Agents as well as classroom teachers trained in delivering the program. It is offered across the state of Tennessee and reaches over 30,000 students each year.
Self-reported surveys showed that over 80 percent of participants:

- Learned how having a family can affect lifestyle.
- Learned how much money it takes to get by.
- Learned how education can affect the kind of job they can get.
- Learned how occupation and income affect lifestyle.
- Felt more strongly that they needed to pay more attention to their financial futures.
- Better understood their parents’ concerns about money.
- Learned how to plan their spending better.

At least 70 percent of participants:

- Learned how payroll deductions are taken from gross pay.
- Felt more strongly that they needed to get a good education.
- Planned to obtain more education after high school.

Three months after the simulation, nearly 40-60 percent of participants:

- Reported making a change in future plans.
- Planned to change their career goals.
- Reported having made a change in their financial behavior.
- Had actually made a change in their career or educational goals.
- Reported having made a spending plan.
- Reported working toward new financial goals.

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