



## Rules and Guidelines

### A. GENERAL STRUCTURE

1. Team Composition
  - a. Teams shall be comprised of four (4) members.
  - b. All members of a team must be from the same high school.
  - c. Home-based teams may participate. All members of a home-based team must be from the same region.
  - d. A school which qualifies for regional and/or state competition may reconstitute the members of its team prior to the competition. Students must, however, meet the general student eligibility conditions.
2. Student Eligibility
  - a. Students must be currently enrolled in a high school or home-based school from the state they are representing.
  - b. Each team must be sponsored by a teacher from its school. A teacher may sponsor more than one team. For home-based high school teams, one parent is to serve as the sponsor/teacher.
  - c. Students may participate each year that they are attending high school.
3. Rules Committee
  - a. There shall be a rules committee comprised of one director from each of the Councils or Centers for Economic Education in the participating region or state. If possible a representative of the Federal Reserve Bank will participate too.
  - b. The rules committee is responsible for rules compliance at the regional and state and national level competitions.
  - c. Questions and grievances may be sent to any member of the rules committee.
  - d. All decisions of the rules committee are final.

### B. CONTEST FORMAT

1. There shall be four rounds of competition. (Rounds I, II, III, and IV)
  - a. Rounds I, II and III shall be 20-minute rounds with 15, five-option, multiple-choice questions in each round.
  - b. In the first and second rounds each member competes individually and the team score in each round is the sum of the top three individual scores.
  - c. In the third round members compete as a team, confer and submit one answer sheet.
2. Scoring in Rounds I and II is based on the following system: +10 points for each correct response, -5 points for each incorrect response, and 0 points for no response.
3. The score on the Round III will be based on the same system and multiplied by three so that this round is weighted equally with Rounds I & II.

4. The content covered on the written quiz in Rounds I, II, III is as follows:
  - a. Round I: Earning Income & Protecting and Insuring
  - b. Round II: Using Credit & Buying Goods and Services
  - c. Round III: Saving & Financial Investing
5. Round IV has a quiz-bowl format.
  - a. All topics from Rounds I, II and III are possible.
  - b. One student on each team is designated as the spokesperson for that team. Only responses from the designated spokesperson are considered official.
  - c. Team members may buzz in any time a question is being read; however, should they buzz in before the entire question has been read, they will have to answer based solely on the information they have heard up to that point.
  - d. Once a team member has buzzed in, the team has 15 seconds to consult and have a response given by its spokesperson.
  - e. One point is awarded for each question answered correctly by a team. Incorrect answers will not be scored.
  - f. If an incorrect response is given or 15 second time limit exceeded, the question will be read again and the other team will have the opportunity to buzz in.
  - g. Round IV is over as soon as one team leads by more points than there are questions remaining.
  - h. A maximum of 30 questions will be asked.
  - i. In the event of a tie after 30 questions, the first team to correctly answer a tie- breaking question will be declared the winner.
6. Use of Support Materials
  - a. The use of books, notes, calculators or other support materials is not allowed during the competition.
  - b. Students will be allowed a pencil and a piece of scratch paper in all rounds.