



### **National Personal Finance Challenge Teacher Handbook**

Congratulations to you and your students for advancing to the National Personal Finance Challenge (NPFC) finals. We hope you will be able to join us for our online, virtual Challenge on **Friday, May 1 and Monday, May 4, 2020**.

This year, the finals is comprised of two separate challenges. First, state winners will compete in a qualifying round of multiple-choice questions. Students will each take the test individually and the top 12 scoring teams will advance to compete in the case study round. Differing from the qualifying challenge, in the case study round each team will be given a detailed, fictional family scenario and will have two hours to prepare a plan for that family. They will present their plan to a panel of judges who will score teams on content, knowledge, teamwork, and presentation skills. The three highest scoring teams will be given a chance to present that plan to our expert judges and compete against each other for cash prizes, a medal, a team banner, and the title of the 2020 National Personal Finance team champion!

#### **COACH/TEACHER OF THE STATE CHAMPION TEAM WILL:**

##### **Register the team (coach/teacher and students):**

- Confirm your team's attendance to the NPFC with your State Coordinator as soon as possible following your state's finals or no later than **Thursday, April 23, 2020, or within 48 hours of the completion of your state's competition.**
- Fill out, submit, and sign [2020 National Personal Finance Challenge Team Registration \(Coach Form\) \(Click Here\)](#) no later than Monday, April 27, 2020.
  - Once team registration has closed, an NCEE staff member will create student testing codes and email them to you directly. You will distribute these codes to each student on the day of testing - May 1.
  - These are one time use codes and any utilization of codes prior to May 1 test time will disqualify the student.

##### **Important information**

- Dress
  - Business for finals round competition; teams will present via Zoom.
- Social media:
  - Use the hashtag #financechallenge to document your experience on social media. Feel free to tag the Council for Economic Education (@CouncilEconEd), the Nebraska Council on Economic Education (@NEEconEd), and Voya (@Voya) on Twitter.

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## **COMPETITION AGENDA & STRUCTURE:**

### **April 23**

- Deadline for states to declare their state champions.

### **April 27**

- State champion school, teacher, and student information must be submitted to CEE.

### **May 1**

- Students log into the [Finance Challenge website](https://financechallenge.unl.edu/Alaska/Welcome) and take the qualifying exams through Alaska (<https://financechallenge.unl.edu/Alaska/Welcome>).
  - All teams must complete their test by 3:00PM EDT.
  - Teams must take the exams simultaneously.
  - Teachers and/or parents will proctor students as they take the Personal Finance Challenge qualifying exam.
  - No outside materials allowed. Students will sign an online consent agreement as they enter the online challenge.

### **May 4**

- The top 12 teams that have advanced to the case study round will be given scheduled times to log on and begin their preparation. They will also receive links to a welcome message and competition instructions to view PRIOR to competition day.
  - Teams will arrive 5 minutes prior to their start time to ensure no technical issues
- Each team will have 1 hour and 55 minutes to work together to come up with a financial plan based on a detailed fictitious family scenario. Each team will create a slide presentation and present to a panel of expert judges. Presentations are limited to fifteen (15) minutes and an additional five (5) minutes to respond to questions.
  - Teams will be provided with the same fictitious family scenario (case study).
  - Team members must work together in their online Zoom room only.
  - Each team and Zoom room will be monitored by a proctor.
  - Students are responsible for their own stable Wi-Fi access.
  - Teams are welcome to use any presentation software they have access to:  
PowerPoint, Google slides, etc.
- The first set of teams to compete will begin at 10:00AM EDT
- Sets of 3 teams will then begin competing in 30-minute intervals
- Once their time is up, teams will immediately be moved to judge's rooms to present
- Initial presentations will begin at 12:00PM

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- Teams will be randomly selected to present in one (1) of three (3) Zoom breakout rooms. Each Zoom breakout room will have five expert judges.
  - Teams will have 15 minutes to present and 5 minutes to respond to questions.
  - Each Zoom breakout room will have a proctor/timer present. Teams will be notified at the 10 minute mark and 14 minute mark and stopped when the 15 minutes is concluded. Judges will then have 5 minutes to ask any remaining questions they may have.
- Judges will then confer from 3:00 – 3:30PM to determine which teams will advance to the final presentations. The decision of the judges is final.
- The top three teams will be announced at 3:30PM and advance to present to our expert judges
- Final presentations will last from 3:30-4:30PM
  - Teams will be on standby together in one room as they wait to present.
  - Presentation order will be random.
  - The top three teams will make their same presentation to an elite panel of expert judges. The same time limits will be utilized from the previous round, a maximum of 15 minutes to present and an additional 5 minutes for questions. Judges will determine overall place in the national competition.
- At 4:45 judges will announce the winners of this year's National Personal Finance Challenge. The decision of the judges is final.

NPFC Virtual Rooms	Team Prep room 1	Team Prep room 2	Team Prep room 3	Team Prep room 4	Team Prep room 5	Team Prep room 6	Judging Room 1	Judging Room 2	Judging Room 3	Main CEE meeting room
10:00 - 10:30 EST	Team 1	Team 2	Team 3							
10:30 - 11:00				Team 4	Team 5	Team 6				
11:00 - 11:30										
11:30 - 12:00							11:30 Judges Meeting			
12:00 - 12:30	Team 7	Team 8	Team 9	Team 10	Team 11	Team 12	Team 1	Team 2	Team 3	
12:30 - 1:00							Team 4	Team 5	Team 6	
1:00 - 1:30							Break			
1:30 - 2:00							Team 7	Team 8	Team 9	
2:00 - 2:30							Team 10	Team 11	Team 12	
2:30 - 3:00										
3:00 - 3:30	Elite Judges Preparation Meeting						Each panel of judges deliberate and announce their top team			
3:30 - 4:30	Top 3 present to Elite Judges Panel									
4:30-4:45	Deliberation									
4:45 - 5:00	Winners Announced									
5:00 - 5:30	Award Ceremony & Interviews									

## Team structure

### 1. Team composition

- a. Teams shall be comprised of three or four members.
- b. All members must be from the same high school.
- c. The state championship team may reconstitute the members of its team prior to the national competition. At least one original team member must

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participate in the national 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. 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.

## **Prizes**

First place: Banner and \$2000 for each team member.

Second place: Banner and \$1000 for each team member.

Third place: Banner and \$500 for each team member.

The top 12 national finalists will receive a 2020 limited edition National Personal Finance Challenge T-shirt. Shirts will be distributed through State Council and/or Team Coaches.

## **Competition integrity**

It is our desire to ensure that fair competition exists at all levels. If a student or proctor/teacher is caught cheating the team will be disqualified. The following are strictly prohibited and will result in disqualification and immediate removal from the competition.

- a. Communication between the students, teachers, and proctors during the case study preparation time/work time. Including using technology like smart watch/smart phone/chat feature to “phone a friend.”
- b. Students may access the internet for research.
- c. Calculators may be used at any time.
- d. Any discussion of the case study or presentation during breaks.
- e. Accessing any previously saved data, research, or other files on a personal laptop or online, including Dropbox or Google Drives, for use on the case study or presentation.
- f. Use of cell phones/smart watches during the case study work time.



g. In this virtual environment, even the appearance of impropriety will lead to disqualification.

### **Preparing your students**

Visit the following websites for numerous lessons and ideas to prepare your students for the competition.

[EconEd Link](https://www.econedlink.org/) (<https://www.econedlink.org/>)

Council for Economic Education's portal for lesson plans, videos, activities, ed tech tools, resources to supplement our publications and more.

[Federal Reserve Education](https://www.federalreserveeducation.org/) (<https://www.federalreserveeducation.org/>)

Get the latest on educational resources from the Federal Reserve.

[Financial Avenue](https://fa.financialavenue.org/) (<https://fa.financialavenue.org/>)

Inceptia's online financial education program, Financial Avenue, mentors students on the basics of personal finance while talking to them on their level.

[Gen I Revolution simulation](http://www.genirevolution.org/) (<http://www.genirevolution.org/>)

In 2010, CEE published Gen i Revolution, an online strategy game that simulates a cyberpunk battle against financial illiteracy. Players will confront both economic themes and personal finance challenges.

[Next Gen Personal Finance](https://www.ngpf.org/) (<https://www.ngpf.org/>)

Free resources for personal finance teachers.

[Wells Fargo Hands on Banking](https://handsonbanking.org/) (<https://handsonbanking.org/>)



The Hands on Banking® online learning center offers resources for anyone who wants to learn more about money management.

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Or

Your State Coordinators: (<https://financechallenge.unl.edu/>)