

PERSONAL FINANCE

Financial literacy is essential in meeting the financial challenges of the 21st century. This event recognizes students, who possess essential knowledge and skills related to financial issues, can analyze the rights and responsibilities of consumers, and apply knowledge to financial situations.

OBJECTIVE TEST COMPETENCIES (may include, but not limited to)

- Credit and debit
- financial principles related to personal decision making
- earning a living (income, taxes)
- managing budgets and finance
- saving and investing
- buying goods and services
- banking and insurance

NBEA STANDARDS REINFORCED BY EVENT

Economics and Personal Finance: markets and prices, allocation of resources, banking, buying goods and services

CAREER CLUSTERS: *Business Management and Administration; Finance*

ELIGIBILITY

The top five winners at the winter regional conferences may enter this event. If a chapter has no winner in the top five, it may enter one participant in this event.

1. All participants must be members of the active local chapter on record in the FBLA state and national offices as paying dues by February 15.
2. Participants must be selected in accordance with the regulations of the local chapter and the state association.
3. Participants must not have won first place at a State Business Leadership Conference nor entered this event at a previous National Leadership Conference.
4. Participants failing to report on time for the event will not be permitted to compete.
5. Participants must adhere to the dress code established by the Board of Directors, or they will not be permitted to participate in the competitive event.

OVERVIEW

A one (1) hour objective test will be administered based on the competencies listed. Nongraphing calculators may be used.

Every effort will be made to provide online computerized testing at the state level. If this is not possible, participants must furnish their own No. 2 pencils, erasers, and pens. No cell phones, graphing calculators, or other memory storage devices may be used.

JUDGING

The tests will be machine graded. Ties will be broken based on the last ten (10) questions and in groups of ten (10) thereafter if a tie still exists.

STATE AWARDS

The number of awards presented at the State Business Leadership Conference is determined by judges and/or number of entries. The maximum number will be five (5).

NATIONAL ENTRIES

Washington State may enter three (3) winning projects in National Competition.