



CAREER CLUSTER
Finance

INSTRUCTIONAL AREA
Financial Analysis

PRINCIPLES OF FINANCE EVENT

PARTICIPANT INSTRUCTIONS

PROCEDURES

1. The event will be presented to you through your reading of these instructions, including the Performance Indicators and Event Situation. You will have up to 10 minutes to review this information to determine how you will handle the role-play situation and demonstrate the performance indicators of this event. During the preparation period, you may make notes to use during the role-play situation.
2. You will have up to 10 minutes to role-play your situation with a judge (you may have more than one judge).
3. You will be evaluated on how well you meet the performance indicators of this event.
4. Turn in all your notes and event materials when you have completed the role-play.

PERFORMANCE INDICATORS

1. Interpret a pay stub
2. Prepare bank account documents (e.g., checks, deposit/withdrawal slips, endorsements, etc.)
3. Maintain financial records
4. Develop personal budget

BUSINESS SITUATION

You are to assume the role of a TELLER at THE MONEY BANK. A new customer, Alex (judge) has recently set up their account and he/she is looking to make their first deposit and start using their new account but are unsure of how to do it. He/she has asked for your help.

Alex (judge) has just turned 16 and got his/her first job. Alex has never had a bank account before but the financial services representative set up a basic savings account with a debit card for him/her (although he/she can only use your debit card a maximum of 6 times per month per Regulation D). Alex's bank account number is 12345. Alex believes that he/she will mostly be accessing his/her account by coming into the physical location since the sandwich shop he/she works at is right across the street. He/she will be depositing his/her bi-weekly payroll checks from his/her new job, depositing cash from mowing his/her grandparents' lawns, and making withdrawals so he/she has some spending money when he/she is with his/her friends. Alex plans on going to college so saving money is important to him/her. Your bank also offers online banking to customers for free.

Alex wants to learn from you about the following things and how to do them:

- Understanding his/her pay stub (see attached paystub)
- Depositing cash and checks using a bank deposit slip (see attached deposit slip)
- Alex wants to deposit his paycheck and \$35.00 cash
- Withdrawing cash from his/her account (see attached withdrawal slip)
- Alex would like to withdraw \$20.00 in cash
- Recording his/her transactions in an account register (see attached account register)
- Record the deposit and withdrawal from above
- Tips on how to budget his/ her money to be able to reach his/her goals

You will present your ideas to Alex in a meeting to take place in the lobby of the bank. Alex will begin the meeting by greeting you and asking for your help on how to navigate using his/ her new account. After you have presented your ideas and have answered Alex's questions, Alex will conclude the meeting by thanking you for helping.

- Paystub

Sandwich Castle – Castle Street, Cashton, NC 22222				Earnings Statement		
Employee Name	Social Sec. ID	Employee ID		Check No.	Pay Period	Pay Date
Alex Jones	XXX-XX-1234	67890		1	01/1/17-01/14/17	1/20/17
Income	Rate	Hours	Current Total	Deductions	Current Total	Year-To-Date
Gross Wages	10.00	40	400.00	FICA Med Tax	6.00	6.00
				FICA SS Tax	25.00	25.00
				FED Tax	14.00	14.00
				WI ST Tax	6.00	6.00
YTD Gross	YTD Deductions	YTD Net Pay		Total	Deductions	Net Pay
400.00	51.00	349.00		400.00	51.00	349.00

- Deposit Slip

Deposit			
Date _____	CASH		
Name _____	CHECKS		
Account Number _____			
The Money Bank	Subtotal		
Cashton, NC 22222	Less Cash		
	TOTAL		

- Withdrawal Slip

WITHDRAWAL							
Account Number _____							
Date _____ Name _____							
Signature _____							
The Money Bank	Amount <table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td style="width: 50px;"></td> <td style="width: 50px; text-align: center;">dollars</td> <td style="width: 50px; text-align: center;">cents</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </table>		dollars	cents			
	dollars	cents					
Cashton, NC 22222							

- Account Register

SAVINGS ACCOUNT RECORD							BALANCE	
DATE	EXPLANATION	(-) WITHDRAWAL		(+) DEPOSIT		(+) INTEREST		

JUDGE'S INSTRUCTIONS

DIRECTIONS, PROCEDURES AND JUDGE'S ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures
2. Performance Indicators
3. Interview Situation
4. Judge Situation Characterization
Participants may conduct a slightly different type of meeting and/or discussion with you each time; however, it is important that the information you provide and the questions you ask be uniform for every participant.
5. Judge's Evaluation Instructions
6. Judge's Evaluation Form
Please use a critical and consistent eye in rating each participant.

JUDGE SITUATION CHARACTERIZATION

You are to assume the role of ALEX, a NEW CUSTOMER AT THE MONEY BANK. You have recently set up your account and are looking to make your first deposit and start using your new account but are unsure of how to do it. You have asked the teller (participant) at The Money Bank for help.

You have just turned 16 and got your first job. You have never had a bank account before but the financial services representative set up a basic savings account with a debit card for you (although you can only use your debit card a maximum of 6 times per month per Regulation D). Your bank account number is 12345. You believe that you will mostly be accessing your account by coming into the physical location since the sandwich shop you work at is right across the street. You will be depositing your bi-weekly payroll checks from your new job, depositing cash from mowing your grandparents' lawns, and making withdrawals so you have some spending money when you are with your friends. You plan on going to college so saving money is important to you. Your bank also offers online banking to customers for free.

You want to learn from the bank teller about the following things and how to do them:

- Understanding your pay stub (see attached paystub)
- Depositing cash and checks using a bank deposit slip (see attached deposit slip)
- You want to deposit your paycheck and \$35.00 cash
- Withdrawing cash from your account (see attached withdrawal slip)
- You would like to withdraw \$20.00 in cash
- Recording transactions in an account register (see attached account register)
- Record the deposit and withdrawal from above
- Tips on how to budget your money to be able to reach your goals

The bank teller will present their ideas to you in a meeting to take place in the lobby of the bank. You will begin the meeting by greeting the bank teller and asking for help on how to navigate using your new account.

During the course of the meeting you are to ask the following questions of each participant:

1. What is the point of writing down all of this information when I make deposits and withdrawals when I can just go and look at my account online?
 - a. *Possible Solutions: Answers may vary based on the participant, but possible answers could include: While it is very convenient that your transactions can be looked up online, it is important to remember that that is the bank's record of what has happened on your account. It is important to have your own personal record of the activity on your account so then you can go back and review that information with your account statement from the bank or your online account. This ensures that you are checking to make sure that any transactions made match and can be especially helpful in determining if there has been any fraudulent activity on your account.*
2. So even though my main goal is to save up for college, I also want to buy a new car in the future as well. How can I save for both things if I only have one savings account?
 - a. *Possible Solutions: Answers may vary based on the participant, but possible answers could include: Even though you have one savings account, you can still save for both items that you wish to include in your budget. It requires a little more discipline and effort to keep track of on your end but if you make a list of all of the deposits you are making to it, and designate them as savings for your car or your college expenses you can do it yourself. Another option is to open another savings account that you could use specifically for one item that you are trying to save for.*

3. If I use my debit card, how do I record that in my account register?

- a. *Possible Solutions: When you use your debit card, you would record it like a withdrawal since you are taking money out of your account to spend on something. Do it this you would write the date of the transaction, for the explanation you would write where the debit card transaction took place, for example McDonald's, and you can also write debit card or DC to remind yourself that you used your debit card. Then you would put the amount in the withdrawal (-) column and subtract that amount from your previous balance to put it in the total column. It is important to remember that debit card transactions can take a day or two to post based on how the business you used your debit card at processes their card transactions. After the (participant) has presented their ideas and have answered your questions, you will conclude the role play by thanking the bank teller (participant) for their help.*

You are not to make any comments after the event is over except to thank the participant.

- Paystub

Sandwich Castle – Castle Street, Cashton, NC 22222				Earnings Statement		
Employee Name	Social Sec. ID	Employee ID		Check No.	Pay Period	Pay Date
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- Deposit Slip

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- Withdrawal Slip

WITHDRAWAL							
Account Number _____							
Date _____	Name _____						
Signature _____							
The Money Bank Cashton, NC 22222	Amount <table style="display: inline-table; border: 1px solid black; text-align: center;"> <tr> <td style="width: 60px;"></td> <td style="width: 30px; text-align: right; font-size: small;">dollars</td> <td style="width: 30px; text-align: right; font-size: small;">cents</td> </tr> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> </table>		dollars	cents			
	dollars	cents					

- Account Register

SAVINGS ACCOUNT RECORD						BALANCE	
DATE	EXPLANATION	(-) WITHDRAWAL	(+) DEPOSIT	(+) INTEREST	BALANCE	BALANCE	BALANCE

JUDGE'S EVALUATION INSTRUCTIONS

Evaluation Form Information

The participants are to be evaluated on their ability to perform the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although you may see other performance indicators being demonstrated by the participants, those listed in the Performance Indicators section are the critical ones you are measuring for this particular event.

Performance Indicator Information

- 1. Interpret a pay stub:** To fulfill this performance indicator, the participant should walk you through all sections of the pay stub and explain them including the employee and check information, the wages section, the deductions, and then finally the totals. They should explain the difference between current and year to date, as well as gross and net pay.
- 2. Prepare bank account documents (e.g., checks, deposit/withdrawal slips, endorsements, etc.):** In this role play, the student will be preparing the deposit and withdrawal slips to show the bank customer how to fill them out. For the deposit slip they should fill in the date, name, and account number (12345). Then they should write the amount of cash to be deposited on the deposit line (\$35.00) with the correct dollars and cents in the respective columns and list the paycheck (\$349.00) in the check line with the check number and the dollars and cents in the respective columns. At the bottom they should subtotal the deposit to \$384.00 and since they are filling out a separate withdrawal slip for their withdrawal, they should leave the less cash line blank and then the total deposit will be \$384.00. For the withdrawal, the student should fill out the withdrawal slip with the following information: account number (12345), date, name, and sign the slip and then write the amount to withdraw in the dollars and cents spaces respectively (\$20.00)
- 3. Maintain financial records:** Organizing your financial records helps you plan and measure your financial progress, handle routine money matters, determine the money you have now and will have in the future, and make effective decisions about saving and investing. Documents to manage include bank statements, paystubs, ownership certificates, tax forms, etc. In this role play, participants are asked to show how to maintain financial records in the form of keeping track of transactions in a register.
- 4. Develop personal budget:** A personal budget is a plan for saving and spending your money based on your income and expenses. Start your budget by defining your needs and your goals, considering both short- and long-term goals. Write them down in a list, with a target date or time frame to reach them. Next you will need to prioritize your goals, arranging the items in order of importance. Then you must estimate your income and your expenses. In your income estimate, include your wages or salary but count only your net (take home) pay. Other sources of income might include tips, gifts, and interest earned on a bank account. Estimate your expenses in two categories—fixed and variable. Fixed expenses are usually the same amount each time you pay them. Variable expenses are those that vary each month. Participants in this role play should offer tips to the bank customer as to how to budget his savings toward his goals but do not need to make a budget for him.



PRINCIPLES OF FINANCE, 2018

Participant: _____

JUDGE'S EVALUATION FORM
DISTRICT EVENT

I.D. Number: _____

INSTRUCTIONAL AREA:
Financial Analysis

Did the participant:

		Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS					
1.	Interpret a pay stub	14-15	16-17	18	
2.	Prepare bank account documents (e.g., checks, deposit/withdrawal slips, endorsements, etc.)	14-15	16-17	18	
3.	Maintain financial records	14-15	16-17	18	
4.	Develop personal budget	14-15	16-17	18	
21st CENTURY SKILLS					
5.	Reason effectively and use systems thinking?	4	5-6	7	
6.	Communicate clearly?	4	5-6	7	
7.	Show evidence of creativity?	4	5-6	7	
8.	Overall impression and responses to the judge's questions	4	5-6	7	
TOTAL SCORE					

Exceeds Expectations

Participant demonstrated the performance indicator in an extremely professional manner; greatly exceeds business standards; would rank in the top 10% of business personnel performing this performance indicator

Meets Expectations

Participant demonstrated the performance indicator in an acceptable and effective manner; meets at least minimal business standards; there would be no need for additional formalized training at this time; would rank in the 70-89th percentile of business personnel performing this performance indicator

Below Expectations

Participant demonstrated the performance indicator with limited effectiveness; performance generally fell below minimal business standards; additional training would be required to improve knowledge, attitude and/or skills; would rank in the 50-69th percentile of business personnel performing this performance indicator