



## National Personal Finance Challenge (NPFC): Rules and Regulations

### **TEAM STRUCTURE:**

- Team composition
  - Teams shall be comprised of three or four members.
  - All members of a team must be from the same public high school, private high school, community organization/club, or afterschool program. This means that students from different schools are eligible to be on the same team if they are all part of one of the groups mentioned in this section. Home-based high school students may join teams of any of the groups mentioned in in this section or may start a team with other home-based high school students in their county.
  - The state championship team may reconstitute the members of its team prior to the national competition. At least one original team member must participate in the national competition. Students must however, meet the general student eligibility conditions.
- Student eligibility
  - Students must be currently enrolled in a high school or home-based school from the state they are representing.
  - 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.
  - Students may participate each year that they are attending high school.

### **COMPETITION INTEGRITY – ONLINE SEMI-FINALS:**

Students will take an online multiple-choice test. Test will be accessed on <https://financechallenge.unl.edu/>.

- All teams must complete their test on the date agreed upon between your team and your state's State Coordinator.
- Students must take the exams individually and simultaneously.
- Teachers and/or parents will proctor students as they take the Personal Finance Challenge qualifying exam.
- Exam is 45 questions and each student will have 45 minutes to complete the exam.
- Scoring is +10 for a correct answer and zero for an incorrect answer.
- Team score will be comprised of the sum the top three highest individual student scores (dropping the lowest of a team of four).
- Top 24 scoring teams will advance to the June 3 case study competition.

NATIONAL  
**PERSONAL FINANCE**  
CHALLENGE

**COMPETITION INTEGRITY – VIRTUAL FINALS:**

Students are asked to create a financial plan for a detailed fictitious family scenario (case study). Students will present to and answer questions from an expert panel of judges comprised of economists and financial professionals.

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.

- Communication between the students and teachers during the case study preparation time/two (2) hour work time. Including using technology like smart watch/smart phone/chat feature to “phone a friend.”
- Any discussion of the case study or presentation during breaks.
- 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.
- Use of cell phones/smart watches during the two-hour case study work time.
- In this virtual environment, even the appearance of impropriety will lead to disqualification.