
Personal Finance Concepts – Middle Level (Pennsylvania Only Event)

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.

Description

This written objective test may include questions on financial principles related to personal decision making, earning a living (income/taxes), managing budgets and finance, saving and investing, buying goods and services, banking, credit, and insurance, and consumer math.

State Eligibility

Each middle level chapter may enter up to five members in this event. Each middle level student is permitted to compete in one (1) objective test event, OR one (1) school site event.

Participants must be members of active local chapters on record in the Pennsylvania state and the FBLA-PBL national offices as having paid dues by January 31 of the current school year. If the region conference is scheduled before January 31, then dues must be paid prior to that conference date as established by the region and posted on the PA FBLA web site.

All middle level FBLA members in grades 5 through 8 are eligible for this event.

National Eligibility

There is no national eligibility. This event is for Pennsylvania members only.

Procedure

1. A 45 minute objective test will be administered at the Region Leadership Conference based on the previously listed competencies. All participants in this event must report at the event time listed in the program. **If a participant arrives after the objective test has begun, he or she will be admitted to the testing area and will be permitted to take the test in the remaining amount of time for the event. The participant will not receive any additional instructions from the event administrators.**
2. **The participant must comply with the PA FBLA Dress Code which can be found at www.pafbla.org/dresscode.php. If the participant does not comply, the participant will not be admitted to the testing area until he or she is in compliance.**
3. Participants must furnish their own No. 2 pencils and erasers.
4. At the Region Leadership Conference, the participant may use his or her own cordless calculator unless one is provided by the region. At the RLC, no scientific calculators, graphing calculators, PDAs (Palm Pilots, etc.), phones, or other memory storage devices are allowed to be used in this event.
5. The Region Adviser will submit all test results to the PA FBLA Staff Assistant / Middle Level Coordinator by January 20, 2012. This should include all student names, school names, test scores, and any tie-breaker information that was used.
6. If the region does not allow ML to test at the RLC, this test must be completed at the school home site during the middle level testing window. The 2011-12 ML Testing Window is February 1, 2012 to February 29, 2012. The local chapter adviser shall submit the objective test score to the PA FBLA Middle Level Coordinator February 29, 2012 via email.

Region and State Judging

Tests will be machine and/or hand graded. Ties will be broken as follows:

First Tiebreaker: Participant who progressed farthest through the entire test without making an error will be rated higher. Proceed to the second tiebreaker only if both tests are identical.

Second Tiebreaker: At local level, participant who submitted his/her completed test first will be rated higher. At state level, participant whose results were received first by the state FBLA office will be rated higher.

Region Recognition

Local chapters/region advisers may decide the number and type of awards or recognition to be presented locally or at the RLC.

State Recognition

The state FBLA office will provide certificates of participation for local chapters to distribute to all members who participate in this event at the state level. After comparing the results of all participating members in the state, recognition will be issued to the 1st and 2nd place winners in this event.

National Recognition

There is no national recognition for participants. This event is a Pennsylvania only event.