

# 2018 Indiana Personal Finance Challenge

## **What is the *Indiana Personal Finance Challenge*?**

You can't read the news without seeing why a fundamental understanding of economics and personal finance is so important to the future of our youth and our country. The ***Indiana Personal Finance Challenge*** is an online competition designed to encourage students to study personal finance concepts including income, money management, spending, credit, saving and investing. A better understanding of these concepts helps students make sound money decisions and increases the likelihood that they'll meet their financial goals as adults. Any Indiana **middle school or high school student** is eligible to participate in the ***Indiana Personal Finance Challenge!*** ***New this year: NO REGISTRATION FEE!***

## **When Is the *Personal Finance Challenge* and What Are the Costs?**

***January 15 – March 30, 2018*** – Teacher/Coach and Team Registration

***April 2 – 16, 2018*** – ***Indiana Personal Finance Challenge!*** Teams from across Indiana will participate in the online contest in the middle school or high school division to earn the title of State Champions!

***April 17, 2018*** – Announcement of the State Champions in both divisions!

***May 2018*** – The state champion middle school **and** high school teams will be recognized at an event for their impressive wins! The winning high school team advances to the National Personal Finance Challenge at the University of Nebraska – Lincoln on May 11, 2018!

<http://financechallenge.unl.edu>



## **How Does It Work?**

1. Go to <http://financechallenge.unl.edu> and click on Indiana. **BE SURE TO READ "THE RULES."** Register as a teacher/coach. After you have registered as a teacher/coach, you'll receive authorization to begin creating your online team(s) of 4 students (be sure to select the appropriate division – middle school or high school).
2. After creating your team(s), download unique access codes for your students. Distribute an access code to each student when (s)he is ready to begin the competition. Please keep these codes safe. A code cannot be used by a student for whom it was not generated.
3. ***Indiana Personal Finance Challenge!*** The state competition runs from **Monday, April 2 – Monday, April 16, 2018**. Teams may login and compete on any one of these days, **excluding Saturday, April 7, Sunday, April 8, Saturday, April 14, and Sunday, April 15**. The testing portal will be open from 6:00am – 6:00pm eastern time M-F for that two-week period. **\*\*NEW THIS YEAR\*\*** Testing days and times during the online competition window are left to the discretion of the teacher/coach but must be between the hours and on one of the days listed above. **Members of a team do not have to compete on the same day! A team member, in coordination with the teacher/coach, may choose the best day and time to compete, within the parameters listed above.**
4. Once the ***Indiana Personal Finance Challenge*** begins, students enter the competition web site at <http://financechallenge.unl.edu> and complete a 30-question, rapid-fire exam on topics including income and money management, spending, credit, saving, and investing. Each student has 35 minutes to complete the exam. While this is a team competition, each student must complete his or her exam individually. Students **must not** work as a group. In addition, students may not utilize any outside materials or testing aids during the competition (no books, no calculators, etc.) A pencil and piece of scratch paper are permitted. Students are not to receive any help or guidance from their teacher/coach or any other person(s). **Teachers/coaches will be asked to sign and submit a form certifying that their team(s) will comply with competition rules.**
5. Scoring: The sum of the top 3 individual scores on each team make up the team score. **\*\*NEW THIS YEAR\*\* Scoring on individual tests is as follows: +10 for each correct answer, 0 points for each unanswered question. The -5 points for incorrect answers has been eliminated.** Scores will be available after the competition window has closed.

Airfare to the National Personal Finance Challenge Championship in May will be the responsibility of the winning high school team. However, hotel accommodations and meals will be paid for by the national competition sponsors.

## Prizes and Awards

1<sup>st</sup> Place Indiana State Champions (the divisional teams with the highest scores)

- \$50 Visa gift card for each divisional team member/teacher/coach
- State Championship plaque for both divisional winners
- Recognition at an event for both divisional winners

2<sup>nd</sup> – 10<sup>th</sup> Place (divisional teams that finish in 2<sup>nd</sup> through 10<sup>th</sup> place by score)

- \$5 Subway card for each divisional team member/teacher/coach

T-shirts to the highest scoring team at each school

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## How to Participate

Sign up by registering online at <http://financechallenge.unl.edu>.

For more information, contact Terri L. Crews, Program Coordinator, at 317-274-8100 or email [tcrews@iupui.edu](mailto:tcrews@iupui.edu).

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*The Personal Finance Challenge is a program of Smart Indiana. Smart Indiana is a project of the Indiana Council for Economic Education presented in partnership with the Office of the Indiana Secretary of State.*

Purdue is an equal access/equal opportunity university. If you require auxiliary aids and services due to a disability, contact Shelly Surber at [surber@purdue.edu](mailto:surber@purdue.edu).



# Personal Finance Challenge

a financial literacy competition for middle and high school students



Take the Challenge!

**April 2 - 16, 2018**



Contact: Indiana Personal Finance Challenge Coordinator, Terri Crews

Ph: 317.274.8100 ★ [www.econed-in.org](http://www.econed-in.org) ★ [tcrews@iupui.edu](mailto:tcrews@iupui.edu)