



**INSTRUCTIONAL AREA**  
Spending and Saving

## **PERSONAL FINANCIAL LITERACY EVENT**

### **PARTICIPANT INSTRUCTIONS**

- The event will be presented to you through your reading of the 21<sup>st</sup> Century Skills, Performance Indicators and Case Study Situation. You will have up to 10 minutes to review this information and prepare your presentation. You may make notes to use during your presentation.
- You will have up to 10 minutes to make your presentation to the judge (you may have more than one judge).
- You will be evaluated on how well you meet the performance indicators of this event.
- Turn in all of your notes and event materials when you have completed the event.

### **21<sup>st</sup> CENTURY SKILLS**

- Critical Thinking – Reason effectively and use systems thinking.
- Communication – Communicate clearly.
- Creativity and Innovation – Show evidence of creativity.

### **PERFORMANCE INDICATORS**

1. Discuss the components of a personal spending plan, including income, planned saving and expenses.
2. Compare the advantages and disadvantages of saving for financial goals.
3. Assess how spending priorities reflect goals and values.

## **EVENT SITUATION**

You are to assume the role of a financial counselor that works with teenagers. You will be meeting with a client (judge) to discuss a personal spending plan that will help meet the client's (judge's) financial goals.

The client (judge) is a junior in high school and is planning on attending college after graduation. The client (judge) has a part-time job and works 15 hours each week. The job pays \$10.00/hour. The client (judge) also receives a small allowance and often earns extra money babysitting. The client (judge) earns approximately \$700.00 each month.

There are only two expenses that the client (judge) must pay: \$50.00 each month on gasoline and \$80.00 each month to contribute to the family's automobile insurance premium. All other expenses are paid for by the client's (judge's) parents.

The client (judge) wants to begin saving money for future college expenses, but also wants to have spending money for entertainment, clothing and dining out with friends in the present. It is also important to the client (judge) to donate money to charity.

You are meeting with the client (judge) to discuss a personal spending plan that will help meet the client's (judge's) goals for saving, spending and sharing.

You will meet with the client (judge) in your office. The client (judge) will begin the meeting by greeting you and asking about the personal spending plan. After you have presented the information and have answered the client's (judge's) questions, the client (judge) will conclude the meeting by thanking you for your work.

## **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. Event 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 a client meeting with a financial counselor that works with teenagers (participant). You will be meeting to discuss a personal spending plan that will help meet your financial goals.

You are a junior in high school and are planning on attending college after graduation. You have a part-time job and work 15 hours each week. The job pays \$10.00/hour. You also receive a small allowance and often earn extra money babysitting. You earn approximately \$700.00 each month.

There are only two expenses that you must pay: \$50.00 each month on gasoline and \$80.00 each month to contribute to the family's automobile insurance premium. All other expenses are paid for by your parents.

You want to begin saving money for future college expenses, but also want to have spending money for entertainment, clothing and dining out with friends in the present. It is also important to you to donate money to charity.

You are meeting with the financial counselor (participant) to discuss a personal spending plan that will help meet your goals for saving, spending and sharing.

The meeting will take place in the financial counselor's (participant's) office. You will begin the meeting by greeting the financial counselor (participant) and asking to hear about the personal spending plan. After the participant has presented the information, you are to ask the following questions of each participant:

1. What are the benefits of having a monthly budget?
2. What values am I projecting to my family and peers by developing a personal spending plan?

Once the financial counselor (participant) has answered your questions, you will conclude the discussion by thanking the participant for the work.

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

## 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.

### Evaluation Form Interpretation

The evaluation levels listed below and the evaluation rating procedures should be discussed thoroughly with your event chairperson and the other judges to ensure complete and common understanding for judging consistency.

<b>Level of Evaluation</b>	<b>Interpretation Level</b>
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 70-89 <sup>th</sup> 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 50-69 <sup>th</sup> percentile of business personnel performing this performance indicator.
Little/No Value	Participant demonstrated the performance indicator with little or no effectiveness; a great deal of formal training would be needed immediately; perhaps this person should seek other employment; would rank in the 0-49 <sup>th</sup> percentile of business personnel performing this performance indicator.



**PERSONAL FINANCIAL LITERACY EVENT,  
2019**

Participant: \_\_\_\_\_

I.D. Number: \_\_\_\_\_

**JUDGE'S EVALUATION FORM  
DISTRICT EVENT**

**INSTRUCTIONAL AREA  
Spending and Saving**

Did the participant:

Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
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**PERFORMANCE INDICATORS**

1.	Discuss the components of a personal spending plan, including income, planned saving and expenses?	0-1-2-3-4-5-6-7-8	9-10-11-12-13	14-15-16-17-18	19-20-21-22-23-24	
2.	Compare the advantages and disadvantages of saving for financial goals?	0-1-2-3-4-5-6-7-8	9-10-11-12-13	14-15-16-17-18	19-20-21-22-23-24	
3.	Assess how spending priorities reflect goals and values?	0-1-2-3-4-5-6-7-8	9-10-11-12-13	14-15-16-17-18	19-20-21-22-23-24	

**21<sup>st</sup> CENTURY SKILLS**

4.	Reason effectively and use systems thinking?	0-1	2-3	4-5	6-7	
5.	Communicate clearly?	0-1	2-3	4-5	6-7	
6.	Show evidence of creativity?	0-1	2-3	4-5	6-7	
7.	Overall impression and responses to the judge's questions	0-1	2-3	4-5	6-7	

**TOTAL SCORE**