DECA’s Personal Financial Literacy Event measures the personal finance knowledge and skills that K–12 students should possess. The Personal Financial Literacy Event is designed to measure the student’s ability to apply reliable information and systematic decision making to personal financial decisions.

The Personal Financial Literacy Event is designed for DECA members who are enrolled in personal finance and financial literacy courses.

Many organizations have defined “personal finance” and “financial literacy.” The following, a distillation of the views of several sources, are the definitions underlying the National Standards:

- Personal finance describes the principles and methods that individuals use to acquire and manage income and assets.
- Financial literacy is the ability to use knowledge and skills to manage one’s financial resources effectively for lifetime financial security.

DECA Guide 2020-21

<table>
<thead>
<tr>
<th>KNOWLEDGE AND SKILLS DEVELOPED</th>
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<td>Participants will demonstrate knowledge and skills described by the National Standards in K–12 Personal Finance Education which were created and are maintained by the Jump$tart Coalition® for Personal Financial Literacy. Broadly, students will be assessed on their knowledge of areas such as:</td>
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<tr>
<td>• Spending and Saving</td>
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<td>• Investing</td>
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<td>• Credit and Debt</td>
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<td>• Risk and Insurance</td>
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<td>• Employment and Income</td>
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<td>• Financial Decision Making</td>
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Complete lists of performance indicators are available at deca.org. Participants in these competitive events are not informed in advance of the performance indicators to be evaluated.

Participants will also develop many 21st Century Skills, in the following categories, desired by today’s employers:

- Communication and Collaboration
- Creativity and Innovation
- Critical Thinking and Problem Solving
- Flexibility and Adaptability
- Information Literacy
- Initiative and Self-direction
- Leadership and Responsibility
- Media Literacy
- Productivity and Accountability
- Social and Cross-cultural Skills

Many Common Core Standards for Mathematics and English Language Arts & Literacy are supported by participation in DECA’s competitive events.

Crosswalks that show which 21st Century Skills are developed and which common core standards are supported by participating in each competitive event are available at deca.org.
EVENT OVERVIEW

- The Personal Financial Literacy Event consists of two major parts: a financial literacy exam and a role-play scenario with a business executive. A second role-play event will be given to finalists. The financial literacy exam items and the content interview situations are selected from a list of performance indicators identified in the National Standards in K–12 Personal Finance Education which were created and are maintained by the Jump$tart Coalition® for Personal Financial Literacy.

- The participant will be given a 100-question, multiple-choice, financial literacy exam.

- The participant will be given a written scenario to review. In the role-play, the participant must accomplish a task by translating what they have learned into effective, efficient and spontaneous action.

- A list of three performance indicators specific to the role-play is included in the participant’s instructions. These are distinct tasks the participant must accomplish during the role-play. The judge will evaluate the participant’s performance on these tasks, follow-up questions and 21st Century Skills.

- The participant will have 10 minutes to review the scenario and to develop a professional approach to the role-play scenario. Participants may use notes made during the preparation time during the role-play.

- Up to 10 minutes are then allowed for the participant to interact with a judge and explain the designated concepts. The judge is a qualified business executive. Following the role-play, the judge evaluates the participant’s responses and records the results on an evaluation form developed especially for each role-play event.

- The participant may not bring printed reference materials, visual aids, etc., to the competitive event. The participant may use a four-function calculator during the exam and preparation period. Scientific/graphing calculators, cell phones/smartphones, iPods/MP3 players and iPads/tablets may not be used.

- Materials appropriate for the situation may be handed to or left with the judge. Materials handed to the judge must be created using materials provided during the designated preparation period.

- If any of these rules are violated, the adult assistant must be notified by the judge.

- The maximum score for the evaluation is 100 points. The presentation will be weighed at twice (2 times) the value of the exam score. The exam score carries forward into the final round of competition.

PRESENTATION JUDGING

The participant will be evaluated according to the Evaluation Form associated with the role-play.

The participant will have a 10-minute preparation period and may make notes to use during the role-play. After introductions, the judge will begin the 10-minute role-play. Following the participant’s response to the role-play, the judge will ask the questions related to the scenario that are provided in the event. These questions will cause the participant to think and respond beyond the performance indicators provided.

The judge will close the role-play by thanking the participant for his/her work. Then the judge will complete the Evaluation Form, making sure to record a score for all categories. The maximum score for the evaluation is 100 points.