

2023 National Personal Finance Challenge Rules and Eligibility

The Rules and Eligibility, and General Structure (team composition and student eligibility) apply to all students participating at both the State and Final levels of the competition. The competition structure applies to teams advancing to the National Personal Finance Challenge Finals. For specifics about the state competition format, please contact your local State Challenge coordinator.

A. GENERAL STRUCTURE

1. Team Composition

- a. Teams shall be comprised of three (3) or four (4) members.
- b. All members of a team must be from the same public school, private school, community organization or 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 this section or may start a team with other home-based high school students in their county.
- c. The state championship team may reconstitute the members of its team prior to registering for Nationals. At least two original team members must participate in the National competition. Students must however, meet the general student eligibility conditions.

2. Student Eligibility

- a. Students must be currently enrolled in a high school or home-based school from the state they are representing.
- b. Each team must be sponsored by a teacher from its school and/or an adult sponsor.
- c. Students may participate each year that they are attending high school.

3. Rules Committee

- a. There shall be a rules committee composed of representatives from the Council for Economic Education (CEE) and affiliated council or center representative(s) appointed by CEE.

- b. The rules committee shall be responsible for rules compliance at the National Finals. All decisions of the rules committee and judges are final.

B. CONTEST FORMAT AT THE STATE LEVEL

1. To register for your state competition or more information visit:
<https://www.personalfinancechallenge.org>
2. State Competitions take place during the school calendar year.
3. Each state participating in the National Personal Finance Challenge will identify a state champion, who will represent the state at the National Finals Challenge level.
4. The top scoring team from each state will advance to the in-person National Finals taking place from June 4-5, 2023 in Cleveland, Ohio. The Finals will be held at the Federal Reserve Bank of Cleveland. Teams will be notified if they are advancing to the Finals via email.
 - The Council for Economic Education will only be responsible for covering the cost of lodging and group meals for the National Finals teams (team members and one team coach).
 - Transportation to the in-person National Finals located in Cleveland, Ohio will be at the expense of the teams.

C. CONTEST FORMAT AT NATIONAL

1. The **National Finals** will be held in-person. The Finals will be a case study presentation where teams will be given a fictitious family scenario. Teams will have two (2) hours to prepare their plan and then will present their plan to a panel of judges who will score the team on personal finance content knowledge, teamwork and presentation skills.
2. The time limits will be a maximum of 10 minutes to present to the panel of judges, and there will be five (5) minutes for questions and answers. Judges will determine overall place in the national competition. The decision of the judges is final.
3. The four (4) judging panels will rank their teams and the #1 ranking team within each of the four (4) groups will advance to the Final Round. The four (4) teams that are ranked #1 will give their presentation again to a new set of panel of judges. This new panel of judges will then rank the teams #1-4 to determine the National Champion.



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4. Judges will announce the winners of the National Personal Finance Challenge.
 5. Prizes at the National Finals
 - First place: Banner and \$2,000 for each team member.
 - Second place: Banner and \$1,000 for each team member.
 - Third place: Banner and \$500 for each team member.
 - Fourth place: Banner and \$250 for each team member.

QUESTIONS ABOUT THE NATIONAL PERSONAL FINANCE CHALLENGE? CONTACT US:

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National Personal Finance: <https://econedlink.org/national-personal-finance-challenge>