



Finance and Investment Challenge Bowl

Frequently Asked Questions

- 1. Is food provided?** Yes, a light breakfast (coffee, bagel/donut, juice, etc.) is provided, along with lunch (usually pizza). Both breakfast and lunch are provided without charge.
- 2. Is there a cost to compete?**
 - We charge \$25 per team as a registration fee.
 - If this is a barrier to participation, please call and ask about a scholarship.
 - It is the responsibility of the teacher/school to arrange transportation and subs.
- 3. How many students are on a team?** We prefer 4 per team, but 3 is ok.
- 4. How many teams can a school bring?** We will allow every school that wants to compete to do so. Because we need to fill out our tournament bracket, schools usually can bring multiple teams and sometimes as many as 4 or 5 teams. It depends on the level of interest at any given tournament. Teachers are encouraged to contact Asset Builders to register teams early, and not wait until the deadline.
- 5. How should the students prepare/what content do you test?**
 - The FICB aligns with statewide learning standards in personal finance and economics.
 - FICB questions ONLY have to do with finance - they do NOT include material from non-finance related subjects.
 - If students are already taking classes in personal finance, economics, marketing, or the like, or participate in DECA or FBLA, they will know enough to be competitive and have fun. They may not know all the answers, but the point of the FICB is education!
 - The website (ficbonline.org) has broad guidance as to the topics covered.
 - Please take a look at these videos taken at previous tournaments:
<https://www.youtube.com/channel/UCKKGLDHSInIaKw6OWsMXEnA>
 - We have released several question sets for previous tournaments to show the format of the games, how we mix the subject matter from one question to the next, and the general structure of the games. These are available on request.
- 6. How long does the tournament take?**
 - We start at 8:30 am with the first set of games (multiple games go on at the same time), and will be finished by 2:00.
 - We allow 30 minutes for each game.

7. How many games will the students play?

- We guarantee at least 2 games for each team; most teams play more games than that
- As long as a team keeps winning, it keeps playing!
- There is a consolation bracket, so it is never a “one and done” situation.

8. What about the state championship?

- Two teams (the first- and second-place finishers) advance to the state championship tournament from each region.
- Both teams that advance to the championship can be from the same high school.

9. What other schools compete?

- Click here to see a map showing the schools that have competed in recent tournaments: <http://ficbonline.org/about-the-ficb/participating-schools/>.
- Click here to see the schools that have taken first- or second-place at recent tournaments: <http://ficbonline.org/about-the-ficb/previous-winners/>.
- The FICB is growing, so both web pages are works in progress!

10. What do other teachers say? Teachers find the FICB to be a valuable experience for their students, and almost always return to the tournament year after year. A teacher whose team reached the state championship said:

“GET A SUB FOR THE DAY? I know planning for a day away from school means three times the work; however, the FICB is one of those rare events that is actually worth it. If you want to get your students excited about financial literacy...look no further...this event is the carrot! The first day of school this year I had several students come and ask me, ‘When is the FICB? I want in!’ I promise both you and your students will have a great time...I belly laugh several times throughout the day watching my students enjoy the thrill of victory and also be humbled by the agony of defeat all while learning about financial literacy.” -- P. Kubeny, Rhinelander High School.

11. What are the Rules of Play at the tournaments?

Play will begin with two teams of up to four players each; a team may have an additional member as an alternate. Each game will have three parts and the competition will follow this format.

Each game should be completed within 30 minutes, as indicated on the brackets.

1. First part.
 - a. 6 questions.
 - b. 5 points awarded for a correct answer.
 - c. 0 points deducted for an incorrect answer.
 - d. 3 questions will be directed to each team in an alternating manner; Question 1 will go to the first team, question 2 to the second team, question 3 back to the first team, question 4 to the second team, and so on.
 - e. The other team **will not** have the opportunity to answer if the first team answers incorrectly; “stealing” the question is **not** permitted.
2. Second part.
 - a. 10 questions.

- b. 10 points awarded for a correct answer.
 - c. 5 points deducted for an incorrect answer.
 - d. 5 questions will be **directed** to each team; they will NOT be “toss-ups.” The questions will be asked in an alternating manner; question 6 will go to the first team, question 7 to the second team, question 8 back to the first team, question 9 back to the second team, and so on.
 - e. The team to whom questions are directed **may pass without penalty**: no points are deducted in this round for passing.
 - f. “Stealing” the question is permitted. If the first student who buzzes does not give a correct answer, or if that team passes, a student from the other team **may** attempt to answer but is not **required** to attempt an answer.
3. Third part.
- a. 14 questions.
 - b. 20 points awarded for a correct answer.
 - c. 10 points deducted for an incorrect answer.
 - d. The questions WILL be “toss-ups” – the first student to buzz must answer.
 - e. If the first student who buzzes does not give a correct answer, a student from the other team **may** attempt to answer but is not **required** to attempt an answer.
4. Tie-breaker/"Overtime."
- a. Each "Overtime" period will have 3 questions.
 - b. 20 points awarded for a correct answer.
 - c. 5 points deducted for an incorrect answer.
 - d. The questions will be “toss-ups” – the first student to buzz must answer.
 - e. If the first student who buzzes does not give a correct answer, a student from the other team **may** attempt to answer but is not **required** to attempt an answer.
 - f. The team with the most points at the end of the "Overtime" period will be the winner. Competition will proceed through 2 overtime periods if the score is tied after the end of the first "Overtime" period.
 - g. If the score is tied after the second "Overtime" period, the format will shift to "sudden death" with 20 points awarded for a correct answer and 5 points deducted for an incorrect answer.

Multiple Choice Questions. For multiple-choice questions, the quizmaster will display the question first, then the list of possible answers with another click. Students **may not** buzz in before the list of possible answers is revealed. If a student does buzz-in before the list of possible answers is revealed, that will be considered an incorrect answer and points should be deducted as appropriate for that round. Points should NOT be deducted automatically if a student buzzes in before the quizmaster finishes reading the possible answers.

Student who buzzes must answer. For all questions, the student who buzzes-in must provide the answer – a team “captain” will NOT be required to answer on behalf of the team and MAY NOT supersede the student who buzzed-in. The student who buzzes-in must give the answer **immediately** after pressing the buzzer (no more 5 second grace period), and MAY NOT confer with his/her teammates after pressing the buzzer. Confering among team members *before* the buzzer is pressed *is permitted*.

If a student buzzes before the Quizmaster finishes reading a question, the Quizmaster will stop reading the question. If the student answers incorrectly, the Quizmaster will read the question again.

No prompting by volunteers if partially-correct answers provided. Students will not be asked to “expand on” initial answers and/or to “give us more,” and may not do so. Students will not be allowed to supplement answers initially given; the Quizmaster and judges will consider only the student’s initial answer, and will award or deduct points based solely on that response.

This rule pertains to the situation where there is conversational give-and-take between judges and students. The reference to “initial answer” does not mean judges should penalize misspeaking that is corrected *immediately and unilaterally* by the student, such as “the stop sign was green...oops I mean red.” This is within the judges’ discretion.

Volunteers may wish to give “short answer” explanations about the questions and answers **after** points have been awarded, as long as each game is completed within the allotted 30 minutes.

Students may not have calculators, writing implements, and/or pieces of paper with them when competing.

It will be within the sole discretion of the competition officials at the time the answer is given whether any given answer is correct. There will be no appeal beyond the ruling of the competition officials at the time the answer is given. When a competition official indicates that all questions have been presented the game will be declared completed.

12. How can I register? Visit ficbonline.org for more information, and then contact Richard Entenmann of Asset Builders at (608) 663 6332 and/or info@assetbuilders.org.

FAQ date: May 20, 2020