

Finance & Investment Challenge Bowl (FICB) Study Guide 2015-16

PRESENTED BY ASSET BUILDERS

608.663.6332



Finance & Investment Challenge Bowl

What is it?

The FICB is a day-long event that gives high school students the opportunity to compete against one another intellectually and to demonstrate their knowledge in an atmosphere of friendly competition.

Tapping their knowledge of economics, business, personal finance, current events, math, history, and technology, students initially meet at regional tournaments held throughout the state.

Then, teams that place first and second at each regional tournament are invited to the FICB State Championship.

The 2015-16 Regional Competitions will be held in:

- ◆ Fox Cities (Appleton)
- ◆ Green Bay
- ◆ Madison
- ◆ Menominee Nation (Keshena)
- ◆ Milwaukee
- ◆ North Woods (Rhineland)
- ◆ Racine/Kenosha
- ◆ Wausau



Students at Milwaukee Regional hosted by ManPower Group.



Students pose on the staircase in Predolin Hall at Edgewood College following the Madison Regional competition.

For more information or to enroll your school teams please contact Asset Builders of America, Inc. (608) 663-6332 or visit www.ficbonline.org



Guide sponsored by United Way of Greater Milwaukee and Waukesha County

Finance & Investment Challenge Bowl

The Case for Improved Financial Literacy

If today's youth are not better prepared for the complexities of adult decision-making when it comes to finances, they are likely to make mistakes that can take years to overcome. Conversely, students who graduate high school with a good understanding of personal finance concepts are better prepared to contribute to society as productive citizens.

As the US Treasury noted regarding its 2009 National Financial Capability Challenge, "students are not yet making the grade when it comes to understanding how to manage money." A 2015 Survey of 42,000 incoming college freshmen at 4-year colleges, asking about knowledge of basic concepts such as the term of student loans, how credit scores are calculated, and the need for an emergency fund, found only about 30% of the students receiving a "passing" grade.

More and more, the burden of making sound financial decisions is coming to rest on the shoulders of consumers. For example, many companies have eliminated the traditional defined-benefit pension plan. Instead, employees must opt-in to a plan and must make asset allocation decisions for their retirement savings.

We are living longer. This means that we must accumulate more funds before retirement to cover living expenses over a longer time, and optimizing investment choices is an important component in this process. Bull markets, bear markets, rising interest rates, falling interest rates, and the increased number of finance-related articles with conflicting views can make creating and following a financial path difficult.

(cont.)

"My students were filled with a buzz of excitement from the fun that they had today. Upon their return to school they were talking about the experience with their peers and some were even inspired to spend a couple of hours after school working with me on some accounting concepts to better understand course material prior to exams."

- Madison Regional Teacher

"My students had a lot of fun and they realized how much they really learned about finance. The event is a great!"

- Oshkosh North HS teacher

Finance & Investment Challenge Bowl

The Case for Improved Financial Literacy

There are more financial options. Hundreds of credit card options, several types of mortgages, different types of IRAs, and the ever-growing number of investment options further complicate financial decision making.

Finally, there are more choices of financial services companies. Banks, credit unions, brokerage firms, insurance firms, credit card companies, mortgage companies, financial planners, and others are all trying to get your business.

Former Chairman of the Federal Reserve Alan Greenspan has noted: "Financial literacy education...can help families to meet their near-term obligations and to maximize their longer-term financial well-being. Indeed, in many respects, improving basic financial education...is essential to providing a foundation for financial literacy that can help prevent younger people from making poor financial decisions that can take years to overcome." Professor Niederjohn adds: "People in all walks of life benefit from a practical understanding of personal finance. On the flip side, the costs of economic and financial illiteracy can be great."

Asset Builders conducts the FICB to teach important financial literacy concepts and supports the observational learning among students proposed by social learning theory while reinforcing education that is already taking place in the classroom.

"Thanks so much for all you do to promote financial literacy. I get to see every day how vital it is that we actually TEACH it to our students."

- FICB Participating Educator

"This was the first time I participated in the FICB, and it was a great experience. I was amazed how much knowledge the students had. There was a little twist to the day when a team from Wausau East asked if they could play an extra game against another team at their school. We accommodated their request – it was a blast. Looking forward to participating next year."

- President of Valley Communities
Credit Union

"My students had a lot of fun and they realized how much they really learned about finance. The event is a great!"

- Oshkosh North HS teacher

Finance & Investment Challenge Bowl

Rule of Play

FICB follows a college bowl tournament bracket format, with teams of 4 students each competing through the day. There is a consolation bracket and a championship bracket at each tournament.

Each game consists of thirty questions, and takes about 30 minutes to complete. The types of question include true/false, multiple choice, go figure (open-ended) and countdown (clues are revealed one-at-a-time until what they have in common is either guessed or revealed).

The quizmaster reads each question audibly while projecting a visual image of it on a screen. In this way, we accommodate students with different information processing and test-taking skills.



"We had a really good time yesterday in Milwaukee. Thanks for putting on a great program. It gets better every year."

- Menominee Regional Teacher

"Our students and teachers had a blast. Thanks to you and your colleagues for sponsoring this effort to promote academics in our area schools."

- Racine Schools Administrator

"Thank YOU!...for the wonderful opportunity you are giving all of our students to enrich their learning. We had a great day and truly enjoy the event."

- Madison Regional Teacher



Finance & Investment Challenge Bowl

Rule of Play

Each game consists of three parts.

First Part

6 questions.

5 points awarded for a correct answer.

0 points deducted for an incorrect answer.

3 questions will be directed to each team; the other team will not have the opportunity to answer if the first team answers incorrectly.

Second Part

10 questions.

10 points awarded for a correct answer.

10 points deducted for an incorrect answer.

The questions will be “toss-ups” – the first team to buzz in will have the opportunity to answer.

If the first team to attempt an answer responds incorrectly, the second team may attempt to answer, but is not required to attempt to answer the question.

Third Part

14 questions.

20 points awarded for a correct answer.

20 points deducted for an incorrect answer.

The questions will be “toss-ups” – so the first team to buzz will have the opportunity to answer.

If the first team to attempt an answer responds incorrectly, the second team may attempt to answer, but is not required to attempt to answer the question.

“My students were filled with a buzz of excitement from the fun that they had today at the Finance Bowl. Upon their return to school they were talking about the experience with their peers and some were even inspired to spend a couple of hours after school working with me on some accounting concepts to better understand course material prior to exams.”

- Business Teacher - Madison Memorial HS

“Thanks so much for all you do to promote financial literacy. I get to see every day how vital it is that we actually TEACH it to our students.”

- Business Teacher, Rhinelander HS

“My son, who is currently a junior at UW Madison, was a member of the HS team that won state. I teach Economics in 7th grade and he keeps telling me I should get some of my kids involved in this competition.”

- High School Educator & Parent



Finance & Investment Challenge Bowl

Rule of Play

Tie-breaker/Overtime.

Each overtime period will have 3 questions.

20 points will be awarded for a correct answer.

20 points will be deducted for an incorrect answer.

The questions will be “toss-ups” – the first team to buzz will have the opportunity to answer.

If the first team to attempt an answer responds incorrectly, the second team may attempt to answer, but is not required to attempt to answer the question.

The team with the most points at the end of the overtime period will be the winner. Competition will proceed through two overtime periods if the score is tied after the end of the first overtime period.

If the score is tied after the second overtime period, the format will shift to “sudden death” -- if a team answers a question correctly it wins. If a team answers a question incorrectly it loses and its opponent wins.

Important: The student who buzzes-in to answer a question 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 begin the answer within five seconds after pressing the buzzer, and may not confer with his/her teammates after pressing the buzzer.

Conferring among team members before the buzzer is pressed is permitted. If a student buzzes before the moderator finishes reading a question, the moderator will stop reading the question. If the student answers incorrectly, the moderator will read the question again.

It will be within the sole discretion of the competition officials at the time the answer is given whether an answer given by any team is correct.

(cont.)

I witnessed a life-changing experience for two Hispanic, poverty-stricken students....after all, society expects Hispanic males to drop out of high school and work in low-paying jobs. The students were victorious and took first place in the Challenge Bowl and are now outstanding students at UW-Madison. They learned from the Bowl to compete and WIN!”

- Business Teacher, Milwaukee
South Division HS

I never had a chance to thank you on Tuesday for again creating such an exciting and fun learning environment for my students. Yesterday we had many discussions about the tournament and questions and students are already asking how they can be involved for next year!!! In addition, I really appreciate the time you took to write the editorial in the State Journal last week. I plan to use that in our next parent newsletter as well as relaying the results of the Financial Challenge Bowl. This, keeping my fingers crossed, should really get parents/students excited about what we are doing!

- Business Teacher, Madison
West HS



Finance & Investment Challenge Bowl

Rule of Play

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.

The declaration that a game has been completed shall remain the sole discretion of the officials in charge of the competition.

"I just wanted to re-iterate again what a wonderful time our students had at this event. Not only did they have fun, they also learned a lot on the questions they didn't know. It sparked some great conversations at lunch, on the bus ride home and today about the stock market and other topics. I really appreciate your flexibility with timing and also fitting in that extra consolation round for my students who won two games but were eliminated because they didn't have a high score. They had a lot of fun with that last round, and went home with more of a feeling of closure by having one of them win."

- Business Teacher, Madison
East HS

"Just wanted to let you know that I used the Challenge Bowl in our first newsletter of 2013, including the video you made that described it. It was the top story for the Jan. 8 issue. Cheers!"

- Director of Communications, The
Wisconsin Credit Union League



Finance & Investment Challenge Bowl

Sample Questions

TRUE OR FALSE

The gross domestic product (GDP) is the dollar value of a country's goods and services produced in a given year.

Answer: True

MULTIPLE CHOICE

It's the lowest rating a bond can receive from both Moody's and the Standard and Poor's rating systems.

- A. C
- B. D
- C. F

GO FIGURE

It's the term for what happens to a check when there are insufficient funds in an account to cover payment.

Answer: Bounces

COUNTDOWN (clues revealed one-at-a-time)

7 Studebaker

6 Stutz

5 Packard

4 Hudson

3 Saturn

2 Oldsmobile

1 Pontiac

Answer: Automobile manufacturers that have entirely ceased operation.

"Thanks so much for all you do to promote financial literacy. I get to see every day how vital it is that we actually TEACH it to our students."

- FICB Participating Educator

"This was the first time I participated in the FICB, and it was a great experience. I was amazed how much knowledge the students had. There was a little twist to the day when a team from Wausau East asked if they could play an extra game against another team at their school. We accommodated their request – it was a blast. Looking forward to participating next year."

- President of Valley Communities
Credit Union



Finance & Investment Challenge Bowl

Question Content & Game Preparation

FICB develops its question sets from a variety of content sources and focuses on real world content that aligns with:

- ◆ Wisconsin Standards for Business & Information Technology
- ◆ Wisconsin's Model Academic Standards for Personal Finance
- ◆ National Jumpstart Coalition Personal Finance Standards
- ◆ Voluntary National Content Standards in Economics

What resources are recommended to best way to help prepare their students to participate in FICB? Teachers that participate in the competition offer a wide range of materials and sources to consider, including:

The Wall Street Journal

Moneyskill.org

The Mint.org
Ficbonline.org

Investopedia

FDIC Money Smart website

What's Up in Finance website

Financial Literacy--Teach It! website

Managing Your Personal Finances textbook, by Joan Ryan (Southwester Publishing Co.).

The Financial Literacy Project (a checking account simulation)

The online "Wall Street Survivor" simulation game



Finance & Investment Challenge Bowl

Question Content & Game Preparation

Questions will occasionally appear founded on less than serious “terrain” during what often develops—serious and heated competition—between two determined high school teams.

The following indicates a breakdown, by percentage, of the question types in a typical tournament:

- Personal Finance (40%)
- Business (20%)
- Economics (15%)
- Current Events (10%)
- Math (5%)
- History (5%)
- Technology (5%)



Finance & Investment Challenge Bowl

Question Content & Game Preparation

Included within the major content areas are the subjects a majority of questions are developed from and include:

Basics of Banking

Business Finance

Business Types

Credit

Current Events

Education

Employment

Entrepreneurship

Federal Government

Financial Institutions

Homeownership

Identity Theft

Insurance

Investing

Loans

Markets

Real Estate

Renewable Resources

Social Media

Taxes

The Federal Reserve

Trade

and much more.



Finance & Investment Challenge Bowl

Participating Schools

Appleton Career Academy	Milwaukee HAPA
Appleton East	Milwaukee James Madison
Appleton North	Milwaukee Pulaski
Appleton Xavier	Milwaukee Riverside
Beloit Memorial	Milwaukee Roosevelt MS
Bethune Academy	Milwaukee South Division
Bowler	Milwaukee Vincent
Chilton	Monroe
Crandon	Mount Horeb
Cudahy	Neenah
DC Everest	Nicolet
DePere	Northland Pines
East Troy	Oshkosh North
Franklin	Oshkosh West
Golda Meir School	Phillips
Greendale	Pittsville
Gresham	Pius XI
Kenosha Indian Trail	Racine Horlick
Jerstad-Agerholm MS	Racine Park
John Edwards	Racine JI Case
Kenosha Trember	Rhineland
Kimberly	Rosholt
Little Chute	Sauk Prairie
Madison East	Silver Lake Riverview
Madison LaFollette	South Milwaukee
Madison Memorial	Stanley-Boyd
Madison West	Three Lakes
Marshfield	Urban Underground
Menominee Indian	Wabeno
Menomonee Falls	Wausau East
Merrill	Wausau West
Milwaukee BEAM	Wilmot
Milwaukee Bradley Tech	Wittenberg-Birnamwood HS
Milwaukee Custer	
Milwaukee Hamilton	



Finance & Investment Challenge Bowl

FICB Sponsors & Partners

AbbyBank
American Family Insurance
CBR Foundation for Financial Education
CFA Society of Madison
College of the Menominee Nation
Custer Financial Services
Downtown Madison Rotary Foundation
Edgewood College
Elmbrook Rotary Foundation
Forest County Potawatomi Community Foundation
Fox Communities Credit Union
Fox Valley Technical College
Gateway Technical College
Get Smart Wausau Coalition
Griffith Insurance Education Foundation
Guaranty Bank
Harbor Credit Union
Heck Capital
Lincoln Financial Foundation
M&I Foundation
Madison Breakfast Rotary
Madison Gas & Electric (MGE)
Madison South Rotary Foundation
Manpower Group
MDRT Foundation
Nicolet College
Northcentral Technical College
Northeast Wisconsin Technical College
Peoples State Bank
Racine Community Foundation
Rhinelanders Partners in Education (PIE)
RIPCO Credit Union

(cont.)



Finance & Investment Challenge Bowl

FICB Sponsors & Partners

S. C. Johnson & Son, Inc. Foundation

Starion Financial

Summit Credit Union

The Robert and Mary Jo Hartwig Family Foundation

TCF Bank

United Way of Marathon County

United Way of Greater Milwaukee and Waukesha County

US Bank

UW Business School

UW Credit Union

UW Marathon County

Valley Communities Credit Union

Wells Fargo Bank

WI Department of Financial Institutions

Wisconsin Public Service (WPS)



Finance & Investment Challenge Bowl

Contact information

Richard Entenmann, Executive Director

Asset Builders

1213 N. Sherman Ave. #195

Madison, WI 53704

608.663.6332

info@assetbuilders.org

For additional information concerning FICB please visit our website at www.ficbonline.org.

The screenshot shows the website's header with the logo and navigation menu (Home, Assessment, FICB Content, Accolades, Sponsors, Glossary, Links, Contact). The main content area features several sections: a description of the program, a testimonial from a Madison Regional Teacher, a testimonial from a Menominee Regional Teacher, a testimonial from a Racine Schools Administrator, a testimonial from a Madison Regional Teacher, a 2015-16 calendar of regional events, a map of Wisconsin with FICB locations marked, and a section for exhibitors.

ASSET BUILDERS
Finance and Investment Challenge Bowl

Home Assessment FICB Content Accolades Sponsors Glossary Links Contact

The Finance and Investment Challenge Bowl® is a financial literacy program for high school students, teaching a wide range of financial literacy topics that align with Wisconsin's [Global Academic Standards for Personal Finance](#). The FICB culminates in a live, college-bowl tournament where teams compete to determine regional champions. The 1st- and 2nd-Place teams from each region earn the right to advance to the state championship tournament. To see a map indicating Wisconsin High Schools that compete in the Finance & Investment Challenge Bowl [click here](#).

"My students were filled with a buzz of excitement from the fun that they had today. Upon their return to school they were talking about the experience with their peers and some were even prepared to spend a couple of hours after school working with me on some accounting concepts to better understand course material prior to exams."

Madison Regional Teacher
"We had a really good time yesterday in Milwaukee. Thanks for putting on a great program. It gets better every year."

Menominee Regional Teacher
"Our students and teachers had a blast. Thanks to you and your colleagues for sponsoring this effort to promote academics in our area schools."

Racine Schools Administrator
"I never had a chance to thank you on Tuesday for again creating such an exciting and fun learning environment for my students. Yesterday we had many discussions about the tournament and questions and students are already asking how they can be involved for next year!"

Madison Regional Teacher

[More Accolades & Endorsements >>>](#)

2015-16 CALENDAR

Wausau Regional – November 3, 2015 at UW-Marathon County
[DOWNLOAD FLYER](#)

Racine/Kenosha Regional – December 1, 2015 at Gateway Technical College in Racine, WI
[DOWNLOAD FLYER](#)

Green Bay Regional – December 9, 2015 at Northeast WI Technical College

Madison Regional – January 5, 2016 at Edgewood College

Milwaukee Regional – March 8 & 9, 2016 at ManpowerGroup

Fox Cities Regional – March 16, 2016 at Fox Valley Technical College in Appleton, WI

North Woods Regional – April 2016 at Nicolet College in Rhinelander, WI

Menominee Reservation Regional – April 2016 at College of the Menominee Nation in Keshena, WI

State Championship – April/May 2016 at ManpowerGroup in Milwaukee, WI

DIRECTIONS TO FICB LOCATIONS

ATTENTION INTERESTED FINANCIAL INSTITUTIONS, AREA BUSINESSES AND EDUCATIONAL CONCERNS!
If you'd like to exhibit at any of our statewide Finance & Investment Challenge Bowls we'd love to have you. Your audience will be a wonderful group of high school students, from your surrounding area, who have decided to make their education, including knowledge of personal finance, a top priority.
Call (608) 663-6332 for more information.

