



PERSONAL FINANCIAL LITERACY

AS USED IN DECA'S
**PERSONAL FINANCIAL
LITERACY EVENT**



2020



PERSONAL FINANCIAL LITERACY

2020 ROLE-PLAYS

INCLUDES:

INTEGRATE DECA'S ROLE-PLAYS AND CASE STUDIES INTO YOUR CLASSROOM

ROLE-PLAY 1: CREDIT AND DEBT

ROLE-PLAY 2: INVESTING

ROLE-PLAY 3: RISK AND INSURANCE



INTEGRATE DECA'S ROLE-PLAYS AND CASE STUDIES INTO YOUR CLASSROOM

With its connection to National Curriculum Standards, DECA's Competitive Events Program is designed to be integrated into classroom instruction to help members apply learning and connect to business. As teaching tools, DECA's role-plays and case studies provide relevant, meaningful problems for students to solve, provide a standards-based evaluation, increase rigor of the instruction, result in evidence of student learning and expose students to DECA – all as part of classroom instruction.

STEP 1: FAMILIARIZE YOURSELF WITH EVENT GUIDELINES AND PERFORMANCE INDICATORS.

Use the DECA Guide to familiarize yourself with event guidelines that explain how each competitive event will operate – time limits, exam specifications, interactions with a judge, etc.

Role-plays and case studies are developed using performance indicators – key concepts from national curriculum standards that students should learn during the school year. DECA uses five lists of performance indicators which are organized by career cluster – business administration core, business management and administration, finance, hospitality and tourism, and marketing, as well as personal financial literacy.

Each performance indicator list is arranged by instructional areas to assist advisors with planning units of instruction. Advisors teaching accounting courses, for example, can use the Finance Career Cluster performance indicator list to plan their curriculum while advisors teaching marketing courses can use the Marketing Career Cluster performance indicator list.

STEP 2: UNDERSTAND HOW ROLE-PLAYS AND CASE STUDIES ARE DESIGNED.

The career cluster and primary instructional area for role-plays and case studies are identified at the top of the first page of the event.

Role-plays used for DECA's Principles of Business Administration Events measure four performance indicators from the business administration core.

Case studies used for DECA's Team Decision Making Events measure seven performance indicators. Usually, at least four of the seven performance indicators have been selected from the case study's instructional area. Therefore, if the event situation is asking the participant to develop a promotion plan, most of the performance indicators will be from the promotion instructional area.

Role-plays used for DECA's Individual Series Events measure five performance indicators. Usually, at least three of the five performance indicators have been selected from the event situation's instructional area. The career pathway is also identified on the role-play, which may include performance indicators from that specific pathway as well.

Role-plays used for DECA's Personal Financial Literacy event measure three performance indicators from the National Standards in K-12 Personal Finance Education, created and maintained by the Jump\$tart Coalition® for Personal Financial Literacy.

STEP 3: START ORGANIZING SAMPLE EVENTS.

Each year, DECA posts sample role-plays and case studies on deca.org. Shop DECA also sells previously used events each year. Gather these samples and begin to categorize them by instructional area.

STEP 4: USE SAMPLE EVENTS AS A CLASSROOM ACTIVITY.

As you teach different instructional areas during the year, use corresponding role-plays and case studies as learning tools. While the traditional competitive event setting requires interaction with judges, many advisors have used role-plays and case studies as:

- warm-up activities at the beginning of classes.
- writing exercises that require students to write their ideas for solving the problem presented in the role-play or case study.
- public speaking exercises that require students to deliver an oral report or recorded video that presents their ideas for solving the problem presented in the role-play or case study.
- assessment tools in lieu of a multiple-choice quiz/test.

Since the evaluation form for each role-play and case study assesses the performance indicators, you are assessing students' performance according to national curriculum standards which are industry validated and aligned to career clusters.

ADDITIONAL RESOURCES

Event guidelines, performance indicator lists, sample events and sample exam questions are available at www.deca.org/compete. Sample role-play presentations can be viewed at www.deca.org. Advisors may wish to show the videos and ask students to evaluate the presentations using the evaluation forms. Shop DECA sells many items to assist advisors with integrating DECA into curriculum at shopdeca.org.



PERSONAL FINANCIAL LITERACY EVENT

PARTICIPANT INSTRUCTIONS

- The event will be presented to you through your reading of the 21st Century Skills, Performance Indicators and Event 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 demonstrate the 21st Century Skills and meet the performance indicators of this event.
- Turn in all of your notes and event materials when you have completed the event.

21st CENTURY SKILLS

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

PERFORMANCE INDICATORS

- Identify indicators of excessive debt.
- Predict consequences of excessive debt.
- Recommend actions that a borrower could take to reduce or manage excessive debt.

EVENT SITUATION

You are to assume the role of a credit counselor. A client (judge) is seeking advice on personal finances.

The client (judge), after paying monthly needed household bills, has \$500.00 remaining for payment on credit cards and for miscellaneous expenses. The following is a snapshot of the client's (judge's) three credit cards:

Credit card 1 – Major credit card, limit of \$10,000 with 21% interest rate

The client's (judge's) current balance is \$9,000 with a \$200.00 minimum payment due.

The client (judge) pays the minimum amount due each month

Credit card 2 – Retail store credit card, limit of \$5,000 with 25% interest rate

The client's (judge's) current balance is \$4,000 with a \$100.00 minimum payment due

The client (judge) pays the minimum amount due each month

Credit card 3 – Retail store credit card, limit of \$2,500 with 22% interest rate

The client's (judge) current balance is \$2,000 with a \$50.00 minimum payment due

The client (judge) pays \$100.00 each month

The client (judge), after paying the monthly credit card bills, rarely has enough money left over for miscellaneous expenses. As a result, the client (judge) charges the miscellaneous expenses on a credit card. Oftentimes the extra charges end up being more than the payment made.

The client (judge) has asked for your advice on credit card debt. Specifically, the client (judge) wants to understand excessive debt, possible consequences, and actions to take to manage or reduce the debt.

You will meet with the client (judge) in your office. The client (judge) will begin the meeting by greeting you and asking about credit. 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 INSTRUCTIONS

DIRECTIONS, PROCEDURES AND JUDGE ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures, 21st Century Skills and Performance Indicators
2. Event Situation
3. Judge Role-Play Characterization
Allow the participants to present their ideas without interruption, unless you are asked to respond. 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.
4. Judge Evaluation Instructions and Judge Evaluation Form
Please use a critical and consistent eye in rating each participant.

JUDGE ROLE-PLAY CHARACTERIZATION

You are to assume the role of a client of a credit counselor (participant). You are seeking advice on personal finances.

After paying monthly needed household bills, you have \$500.00 remaining for payment on credit cards and for miscellaneous expenses. The following is a snapshot of your three credit cards:

Credit card 1 – Major credit card, limit of \$10,000 with 21% interest rate
Your current balance is \$9,000 with a \$200.00 minimum payment due.
You pay the minimum amount due each month

Credit card 2 – Retail store credit card, limit of \$5,000 with 25% interest rate
Your current balance is \$4,000 with a \$100.00 minimum payment due
You pay the minimum amount due each month

Credit card 3 – Retail store credit card, limit of \$2,500 with 22% interest rate
Your current balance is \$2,000 with a \$50.00 minimum payment due
You pay \$100.00 each month

After paying the monthly credit card bills, you rarely have enough money left over for miscellaneous expenses. As a result, you charge the miscellaneous expenses on a credit card. Oftentimes the extra charges end up being more than the payment made.

You have asked the credit counselor (participant) for advice on credit card debt. Specifically, you want to understand excessive debt, possible consequences, and actions to take to manage or reduce the debt.

The participant will present information to you in a role-play to take place in an office. You will begin the role-play by greeting the participant and asking to hear about his/her ideas.

During the course of the role-play, you are to ask the following questions of each participant:

1. How does debt affect a person's credit score?
2. Why is a credit score important?
3. What can a person do to improve their credit score?

Once the credit counselor (participant) has presented information and has answered your questions, you will conclude the role-play by thanking the credit counselor (participant) for the work.

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

EVALUATION INSTRUCTIONS

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 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 director and the other judges to ensure complete and common understanding for judging consistency.

Level of Evaluation	Interpretation Level
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 th 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 th 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 th percentile of business personnel performing this performance indicator.



**PERSONAL FINANCIAL LITERACY EVENT
2020**

JUDGE'S EVALUATION FORM

Participant: _____

INSTRUCTIONAL AREA:
Credit and Debt

ID Number: _____

Did the participant:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Identify indicators of excessive debt?	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.	Predict consequences of excessive debt?	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.	Recommend actions that a borrower could take to reduce or manage excessive debt?	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	
21st 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						



PERSONAL FINANCIAL LITERACY EVENT

PARTICIPANT INSTRUCTIONS

- The event will be presented to you through your reading of the 21st Century Skills, Performance Indicators and Event 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 demonstrate the 21st Century Skills and meet the performance indicators of this event.
- Turn in all of your notes and event materials when you have completed the event.

21st CENTURY SKILLS

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

PERFORMANCE INDICATORS

- Describe reasons for investing.
- Define the time value of money and explain how money invested regularly over time may grow exponentially.
- Compare gambling and other games of chance with investments as a means of building wealth.

EVENT SITUATION

You are to assume the role of a financial advisor. A client (judge) has asked you for advice on investing for the future.

The client (judge) is a young adult starting out in a professional career. The client (judge) was told that it is important to begin investing at an early age, in order to have money for the future. The client (judge) feels since there is so much time before retirement, it is adequate to simply put some money into a savings account each month and to purchase lottery tickets each week, with the hope of winning big.

You must explain to the client (judge) reasons why investing money is a better option than purchasing lottery tickets for future wealth. You must explain how investing money over time may result in a larger sum of money than money put in a savings account.

You will meet with the client (judge) in your office. The client (judge) will begin the meeting by greeting you and asking about investing. 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 INSTRUCTIONS

DIRECTIONS, PROCEDURES AND JUDGE ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures, 21st Century Skills and Performance Indicators
2. Event Situation
3. Judge Role-Play Characterization
Allow the participants to present their ideas without interruption, unless you are asked to respond. 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.
4. Judge Evaluation Instructions and Judge Evaluation Form
Please use a critical and consistent eye in rating each participant.

JUDGE ROLE-PLAY CHARACTERIZATION

You are to assume the role of a client of a financial advisor (participant). You have asked the financial advisor (participant) for advice on investing for the future.

You are a young adult starting out in a professional career. You were told that it is important to begin investing at an early age, in order to have money for the future. You feel that since there is so much time before retirement, it is adequate to simply put some money into a savings account each month and to purchase lottery tickets each week, with the hope of winning big.

The financial advisor (participant) will explain to you the reasons why investing money is a better option than purchasing lottery tickets for future wealth. The financial advisor (participant) will also explain how investing money over time may result in a larger sum of money than money put in a savings account.

The participant will present information to you in a role-play to take place in an office. You will begin the role-play by greeting the participant and asking to hear about his/her ideas.

During the course of the role-play, you are to ask the following questions of each participant:

1. How do people learn about investments?
2. What is one type of investment?
3. Are some investments safer than others?

Once the financial advisor (participant) has presented information and has answered your questions, you will conclude the role-play by thanking the financial advisor (participant) for the work.

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

EVALUATION INSTRUCTIONS

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 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 director and the other judges to ensure complete and common understanding for judging consistency.

Level of Evaluation	Interpretation Level
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 th 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 th 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 th percentile of business personnel performing this performance indicator.



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2020**

JUDGE'S EVALUATION FORM

Participant: _____

INSTRUCTIONAL AREA:
Investing

ID Number: _____

Did the participant:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Describe reasons for investing?	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.	Define the time value of money and explain how money invested regularly over time may grow exponentially?	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.	Compare gambling and other games of chance with investments as a means of building wealth?	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	
21st 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						



INSTRUCTIONAL AREA
Risk and Insurance

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PARTICIPANT INSTRUCTIONS

- The event will be presented to you through your reading of the 21st Century Skills, Performance Indicators and Event 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 demonstrate the 21st Century Skills and meet the performance indicators of this event.
- Turn in all of your notes and event materials when you have completed the event.

21st CENTURY SKILLS

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

PERFORMANCE INDICATORS

- Differentiate among the main types of auto insurance coverage.
- Categorize the types of expenses that typical auto insurance policies cover.
- List factors that determine auto insurance premiums and the factors that cause them to change.

EVENT SITUATION

You are to assume the role of an insurance agent at BIG TOWN INSURANCE. You will be meeting with a customer (judge) that recently purchased a car and needs help choosing appropriate auto insurance.

The customer (judge) recently purchased a previously used car that is valued at \$4999.99. The customer (judge) chose to finance the vehicle through the dealership, making the finance department a lienholder.

You must explain the following four types of auto insurance to the customer (judge) and indicate which are required for vehicles with a lienholder.

- Liability coverage
- Collision coverage
- Comprehensive coverage
- Uninsured motorist protection

You must also explain to the customer (judge) factors that determine the cost of auto insurance premiums and factors that could cause the cost to change.

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

JUDGE'S INSTRUCTIONS

DIRECTIONS, PROCEDURES AND JUDGE ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures, 21st Century Skills and Performance Indicators
2. Event Situation
3. Judge Role-Play Characterization
Allow the participants to present their ideas without interruption, unless you are asked to respond. 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.
4. Judge Evaluation Instructions and Judge Evaluation Form
Please use a critical and consistent eye in rating each participant.

JUDGE ROLE-PLAY CHARACTERIZATION

You are to assume the role of a new customer at BIG TOWN INSURANCE. You have recently purchased a car and need help choosing appropriate auto insurance. The insurance agent (participant) will help you.

You recently purchased a previously used car that is valued at \$4999.99. You chose to finance the vehicle through the dealership, making the finance department a lienholder.

The insurance agent (participant) must explain the following four types of auto insurance to you and indicate which are required for vehicles with a lienholder.

- Liability coverage
- Collision coverage
- Comprehensive coverage
- Uninsured motorist protection

The insurance agent (participant) must also explain factors that determine the cost of auto insurance premiums and factors that could cause the cost to change.

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

1. Why do some states, provinces, and territories have mandatory auto insurance requirements?
2. What would happen if I drove the vehicle without insurance and got into an accident?

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

EVALUATION INSTRUCTIONS

EVALUATION INSTRUCTIONS

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 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 director and the other judges to ensure complete and common understanding for judging consistency.

Level of Evaluation	Interpretation Level
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 th 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 th 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 th percentile of business personnel performing this performance indicator.



**PERSONAL FINANCIAL LITERACY EVENT
2020**

JUDGE'S EVALUATION FORM

Participant: _____

INSTRUCTIONAL AREA:

ID Number: _____

Risk and Insurance

Did the participant:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Differentiate among the main types of auto insurance coverage?	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.	Categorize the kinds of expenses that typical auto insurance policies cover?	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.	List factors that determine auto insurance premiums and the factors that cause them to change?	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	
21st 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						



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