

Online Rules and Competition Process

Illinois Personal Finance Challenge GENERAL STRUCTURE

February, 2018

ONLINE COMPETITION:

1) Team Composition

- a) Teams shall be comprised of four (4) members (three member teams may participate if a classroom cannot accommodate all students in 4-member teams).
- b) All members of a team must be from the same public, private, or home-based middle school.

2) Student Eligibility

- a) Students must be enrolled in school courses for the current academic school year.
- b) Students must be registered by and participating with their teacher, or another teacher at their school who was designated by their teacher, as the team coach. For home-based teams, one parent is to serve as the sponsor/teacher.

3) Competition Process

- a) Teachers register student teams of four. Following student eligibility verification, team coaches will receive an e-mail regarding how student teams can be created.
- b) Competition testing takes place throughout Illinois between **April 9—NOON on April 27**. Select a day and time block within the appropriate testing window for your students to take the online test and *inform Econ Illinois of the scheduled time*. Scheduling of online testing is done at each coach's discretion with the team coach as proctor, to ensure online testing protocol is adhered to.
- c) Teachers will be provided with a unique access code for each student. Distribute these codes to your students only when they are ready to take the online test.
- d) Registered students will enter the Finance Challenge website and complete an online test of 30 questions. Each student will have a maximum of 35 minutes to answer the questions.
- e) **2018 Change in Testing**: The 3 hour window for teams is removed! This helps get around student absence issues, etc.
- f) Students may take the test on one computer, provided each student logs in, takes the test, and completes their test before the next student begins; **or**, they may use multiple computers (one per student), whichever your resources allow. However, **each student must test on an individual basis** to be eligible for prizes.
- g) **2018 Change in Scoring**: The sum of the top three individual scores on each team make up the team score. Scoring on individual tests is done as follows:
 - ⇒ +10 points for each correct response
 - ⇒ zero for each incorrect response
 - ⇒ There will no longer be a 'leave it blank' option
- h) The three top-scoring teams in the state receive medals and certificates.