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High School Students to Compete in Personal Finance Challenge This Spring

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This spring, Arkansas high school students will be developing financial plans as part of the Arkansas Personal Finance Challenge. The event, hosted by Economics Arkansas, aims to build students' personal finance skills and financial awareness.

The one-day competition, taking place on April 8 in Little Rock, will task teams with developing a financial plan for a fictitious family. Afterwards, the teams will present their recommendations to a panel of judges.

What's at stake for the competitors? Cash prizes, as well as the opportunity to advance to the National Personal Finance Challenge at the University of Nebraska in May.

First Security Bank of Searcy is set to serve as the first-ever title sponsor for the Arkansas Personal Finance Challenge. For First Security president and CEO Reynie Rutledge, developing personal finance education is crucial for a young workforce.

"It is vitally important that today's business owners invest in the personal finance education of tomorrow's workforce," Rutledge said in a statement. "As a banker, I am so pleased to make this commitment to Economics Arkansas to host the 2020 Arkansas Personal Finance Challenge for the state's high school students. Learning early in life how to budget money and how to set financial goals helps every Arkansan build better futures for themselves and their families."

All Arkansas students in grades 9-12, whether in public, private or home-schooled, are eligible to participate in the challenge. Teams will consist of three to four students, who must be from the same high school and enrolled in high school credit for the 2019-2020 school year.

When students arrive for the challenge, they will have 90 minutes to prepare a six-minute presentation, giving their recommendations on a fictional U.S. family's financial situation. The presentation will address issues such as decreasing debts, savings goals, minimizing taxes and more. The presentations will be shown in up to three rounds to a panel of judges.

The presentations will be evaluated on content knowledge, teamwork, communication skills and overall effect.

First-place team members will each receive \$100 cash; second-place team members will each receive \$75 cash, and third place team members will each receive \$50 cash. The champions will receive an all-expense-paid trip to compete in the 2020 National Personal Finance Challenge at the University of Nebraska—Lincoln College of Business.

Participation is free, but teachers are required to register teams by April 1. To register, click [here](#).