

FBLA HS: Banking and Financial Systems

Competency A: Concepts and Practices	MBA Research Performance Indicators	LAPs
Tasks		
1. Demonstrate effective techniques to gather, communicate, and manage client information.	CR:012 Explain the responsibilities of finance professionals in providing client services (CS)	
2. Create and/or complete documents to process information.	CO:094 Prepare simple written reports (SP)	
3. Utilize available techniques to effectively serve customers.	CR:004 Demonstrate a customer service mindset (CS)	LAP-CR-004 Set Your Mind to It (Customer Service Mindset)
4. Use account knowledge to perform bookkeeping/accounting functions (including payroll) and execute financial transactions.		
5. Analyze financial activities and compile business transaction data to report financial information—balance sheet, income statement, cash flow statement.		
6. Understand the importance of audits and regulations.	BL:133 Discuss legal considerations in the finance industry (SP) BL:148 Discuss the nature and scope of compliance in the finance industry (SP)	

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7. Perform Banking Operations such as opening and closing teller stations, processing loans, processing deposits and withdrawals, etc.	OP:273 Deposit checks (CS) OP:282 Describe the functions and responsibilities of the loan servicing department (SP) PD:204 Describe the nature of retail/business banking processes (CS) PD:207 Describe basic teller performance standards (CS)	
8. Understand the Federal Reserve System.	EC:907 Explain the role of the Federal Reserve System (MN) OP:276 Discuss the role of the Federal Reserve system in banking operations (SP)	
9. Understand the role of FDIC.	FI:063 Explain legal responsibilities associated with consumer financial products and services (CS)	
10. Describe the check clearing system.	BL:133 Discuss legal considerations in the finance industry (SP) NF:202 Use check-processing tools/technology (e.g., endorsers, encoders, joggers, scanners, strippers, etc.) (CS)	
11. Possess general knowledge of checking, savings, loans, certificates of deposit, investments, IRAs, customer services, trust services, ATMs, and credit/debit cards.	PD:154 Describe types of personal banking products and services (CS)	

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<p>12. Implement loan procedures from beginning to closure.</p>	<p>OP:277 Describe the loan application generating process (SP) OP:278 Explain the process of credit analysis (SP) OP:279 Describe factors affecting loan pricing and loan structuring (SP) OP:280 Underwrite a loan application (SP) OP:282 Describe the functions and responsibilities of the loan servicing department (SP)</p>	
<p>13. Maintain records and reports to manage investments, cash, loans, and other banking procedures.</p>	<p>FI:069 Maintain financial records (PQ) NF:002 Maintain customer records (SP)</p>	
<p>14. Handle customer inquiries and situations such as interpreting business policies.</p>	<p>CR:006 Respond to customer inquiries (CS) CR:007 Interpret business policies to customers/clients (CS)</p>	<p>**Just for You! CR:006, Respond to customer inquiries **Just for You! CR:007, Interpret business policies to customers/clients</p>
<p>15. Identify consumer protection provisions of appropriate agencies.</p>	<p>FI:063 Explain legal responsibilities associated with consumer financial products and services (CS)</p>	
<p>16. Implement safe and secure environment controls to enhance productivity and minimize loss.</p>	<p>OP:008 Maintain a safe work environment (CS) OP:152 Follow established security procedures/policies (CS)</p>	

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17. Practice Safety and Security Procedures such as identifying valid currency, recognizing potential risk customers, and securing cash.	OP:219 Explain procedures for detecting and reporting counterfeit currency (CS) OP:217 Discuss procedures for the secure handling of cash (CS)	
Competency B: Basic Terminology	MBA Research Performance Indicators	LAPs
Tasks		
1. Explain the purposes and components of budgets.	FI:106 Describe the nature of budgets (SP)	LAP-FI-106 Money Tracks (Nature of Budgets)
2. Define general accounting terms.	FI:085 Explain the concept of accounting (CS)	LAP-FI-085 Show Me the Money (Nature of Accounting)
3. Understand banking terms such as check register, savings account, interest, deposits, ATM, bank reconciliation, and withdrawals.	FI:543 Explain key ratios/terms in banking (SP)	
4. Identify the advantages and disadvantages of credit and other credit-related terms such as credit ratings, credit reports, and secured and unsecured credit.	FI:002 Explain the purposes and importance of credit (CS)	LAP-FI-002 Give Credit Where Credit Is Due (Credit and Its Importance)
5. Define bankruptcy—types and major causes.	FI:568 Control debt (CS)	
6. Define mandatory and voluntary pay deductions.	FI:068 Interpret a pay stub (PQ)	
7. Define tax terms such as “exemptions,” “dependents,” and “taxable and nontaxable income.”	FI:074 Prepare personal income tax forms (CS)	**Just for You! FI:074, Prepare personal income tax forms
8. List examples of short- and long-term financial goals.	FI:065 Set financial goals (CS)	**LAP-QS-031, Set Yourself Up (Setting Financial Goals)

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9. Explain the similarities and differences between leasing and buying, and renting versus purchasing.	FI:783 Make responsible financial decisions (CS)	**Just for You! FI:783, Make responsible financial decision
10. Compare the terms and rates of mortgages, leases, investments, and other financial documents such as insurance.	FI:625 Apply for a consumer loan (SP) FI:077 Explain types of investments (CS) FI:081 Describe the concept of insurance (CS)	LAP-FI-077 Invest for Success (Types of Investments)
11. Compare stocks, bonds, and commodities.	FI:077 Explain types of investments (CS)	LAP-FI-077 Invest for Success (Types of Investments)
12. Define investment terms such as “risk management” and “rate of return.”	FI:077 Explain types of investments (CS)	LAP-FI-077 Invest for Success (Types of Investments)
13. Identify types of retirement plans.	FI:569 Discuss the nature of retirement planning (CS)	
14. Use insurance terminology to explain insurance risks.	FI:081 Describe the concept of insurance (CS)	
15. Compare term and whole-life insurance and annuities.	PD:323 Discuss the nature of life insurance (SP)	
16. Identify major characteristics of the basic types of life, health, and disability insurance.	PD:323 Discuss the nature of life insurance (SP) PD:320 Discuss the nature of health insurance coverage (SP) PD:324 Describe the nature of disability insurance (SP)	

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Competency C: Government Regulation of Financial Services	MBA Research Performance Indicators	LAPs
Tasks		
1. Interpret laws and regulations to determine the role of government in the financial industry.	BL:133 Discuss legal considerations in the finance industry (SP)	
2. Interpret world events to determine the impact of international affairs on the financial industry.	FI:575 Explain the nature and scope of financial globalization (SP)	
3. Research the regulatory requirements of financial and investment planning and security sales to ensure compliance with codes.	BL:133 Discuss legal considerations in the finance industry (SP) BL:105 Discuss laws and regulations governing the securities and investments industry (SP)	
4. Implement internal and external audit procedures to reflect compliance with regulations.	BL:148 Discuss the nature and scope of compliance in the finance industry (SP)	
5. Research the regulatory insurance requirements to ensure compliance.	BL:101 Discuss federal and state regulation governing the insurance industry (SP) BL:133 Discuss legal considerations in the finance industry (SP)	

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6. Identify, apply, and keep current with laws and regulations that affect financial and accounting practices.	<p>FI:353 Explain legal considerations for accounting (SP)</p> <p>BL:133 Discuss legal considerations in the finance industry (SP)</p> <p>BL:088 Comply with financial reporting and internal control regulations in accounting (SP)</p>	
7. Apply federal, state, and local laws, and rules and regulations to guide storage and retention of financial records.	BL:133 Discuss legal considerations in the finance industry (SP)	
Competency D: Impact of Technology on Financial Services	MBA Research Performance Indicators	LAPs
Tasks		
1. Identify various financial management software packages.	FM:011 Describe the use of technology in the financial-information management function (SP)	
2. Use databases and other computer management tools to manage office records and general information.	<p>NF:009 Demonstrate basic database applications (PQ)</p> <p>NF:124 Demonstrate advanced database applications (SP)</p>	
3. Produce documents integrating current word processing, database, and spreadsheet files.	NF:088 Use an integrated business software application package (CS)	
4. Create worksheets using spreadsheet commands, functions, and formulas.	NF:010 Demonstrate basic spreadsheet applications (PQ)	

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5. Study component operation to prevent, diagnose, and solve computer operations problems.		
6. Assist customers/clients in maintaining online services.		
Competency E: Ethics	MBA Research Performance Indicators	LAPs
Tasks		
1. Identify ethical character traits (honesty, integrity, compassion, respect, responsibility, citizenship, justice) and practice professional conduct and good ethical behavior.	EI:123 Describe the nature of ethics (CS) EI:132 Model ethical behavior (CS)	*LAP-EI-123 Rules to Live By (Nature of Ethics) *LAP-EI-132 Practice What You Preach (Modeling Ethical Behavior)
2. Determine ethics and social responsibilities and analyze the effects of unethical practices on business and on consumers.	EI:123 Describe the nature of ethics (CS) EC:106 Explain the nature of business ethics (SP)	*LAP-EI-123 Rules to Live By (Nature of Ethics) *LAP-EC-106 On the Up and Up (Business Ethics)
3. Maintain confidentiality and sensitivity of company information.	OP:064 Maintain data security (CS)	
4. Exhibit nondiscriminatory behavior.	EI:017 Recognize and overcome personal biases and stereotypes (PQ)	*LAP-EI-917 Don't Jump to Conclusions! (Recognizing and Overcoming Personal Biases and Stereotypes)
5. Define common, unfair, and captive practices such as bait and switch, identify theft, and fraudulent misrepresentations.	FI:073 Protect against identity theft (CS) FM:003 Explain the role of ethics in financial-information management (SP) OP:187 Discuss the nature of insurance fraud (SP)	

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Competency F: Types and Differences of Institutions	MBA Research Performance Indicators	LAPs
Tasks		
1. Identify the various types of financial institutions.	FI:336 Describe the role of financial institutions (CS)	
2. Describe the types of services offered by each type of financial institution.	FI:336 Describe the role of financial institutions (CS) FI:075 Describe types of financial-services providers (CS)	
3. Compare the differences in the various types of financial institutions.	FI:336 Describe the role of financial institutions (CS) FI:075 Describe types of financial-services providers (CS)	
4. Describe the role of government in the various types of financial institutions.	FI:336 Describe the role of financial institutions (CS) FI:063 Explain legal responsibilities associated with consumer financial products and services (CS)	
5. Identify the various sources and procedures for institutions that offer credit.	FI:336 Describe the role of financial institutions (CS)	

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Competency G: Careers in Financial Services	MBA Research Performance Indicators	LAPs
Tasks		
<p>1. Determine roles and functions of individuals to perform professional financial service careers.</p>	<p>PD:152 Discuss employment opportunities in the finance industry (CS) PD:338 Explain the roles and responsibilities of accounting professionals (SP) PD:293 Explain career opportunities in insurance (SP) PD:231 Describe the role and responsibilities of individuals in the securities and investments industry (SP)</p>	<p>LAP-PD-152 Career Opportunities in Finance</p>
<p>2. Identify traditional and nontraditional finance-related careers including requirements, salary range, and working conditions.</p>	<p>PD:152 Discuss employment opportunities in the finance industry (CS) PD:285 Explain career opportunities in banking services (SP) PD:337 Identify career opportunities in accounting (SP) PD:293 Explain career opportunities in insurance (SP) PD:231 Describe the role and responsibilities of individuals in the securities and investments industry (SP)</p>	<p>LAP-PD-152 Career Opportunities in Finance</p>
<p>3. Develop employability skills and meet position requirements to obtain a career in finance.</p>		
<p>4. Plan appropriate education activities to achieve licensing and certification requirements.</p>		

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<p>5. Utilize resources that contribute to professional development (trade journals/periodicals, professional trade organizations, industry sponsored training opportunities, etc.) in financial careers.</p>	<p>PD:036 Utilize resources that can contribute to professional development (e.g., trade journals/periodicals, professional/trade associations, classes/seminars, trade shows, and mentors) (SP)</p> <p>PD:287 Describe the services of professional organizations in banking services (SP)</p> <p>PD:339 Describe the services of professional organizations in accounting (SP)</p> <p>PD:294 Describe the services of professional organizations in insurance (SP)</p>	
<p>Competency H: Taxation</p>	<p>MBA Research Performance Indicators</p>	<p>LAPs</p>
<p>Tasks</p>		
<p>1. Reference the latest tax code to guide tax return preparation and actions.</p>	<p>FI:698 Prepare tax returns for clients (i.e., individuals and business) (SP)</p>	
<p>2. Use tax preparation procedures to determine tax liability and apply tax code professionally and complete basic tax reporting forms.</p>	<p>FI:696 Calculate taxes owed by clients (i.e., individual and business) (SP)</p> <p>FI:698 Prepare tax returns for clients (i.e., individuals and business) (SP)</p>	
<p>3. Review income, deductions, and credits to determine current financial position.</p>	<p>FI:485 Identify tax issues for clients (SP)</p>	

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<p>4. Examine state and federal laws to identify tax credits.</p>	<p>BL:134 Discuss the effect of tax laws and regulations on financial transactions (SP)</p>	
<p>5. Analyze tax structures and consequences to assist in business decision making.</p>	<p>EC:072 Describe the nature of taxes (SP) FI:487 Recommend tax strategies based on clients' financial goals (MN) FI:699 Analyze business tax returns (MN)</p>	<p>LAP-EC-072 Pay Your Share (Business Taxes)</p>

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