

**FBLA: BANKING & FINANCIAL SYSTEMS**

Competency: Ethics	
Tasks	
1. Identify ethical character traits (honesty, integrity, compassion, respect, responsibility, citizenship, justice) and practice professional conduct and good ethical behavior.	
2. Determine ethics and social responsibilities and analyze the effects of unethical practices on business and on consumers.	
3. Maintain confidentiality and sensitivity of company information.	
4. Exhibit nondiscriminatory behavior.	
5. Define common, unfair, and captive practices such as bait and switch, identify theft, and fraudulent misrepresentations.	
Competency: Basic Terminology	
Tasks	
1. Explain the purposes and components of budgets.	
2. Define general accounting terms.	
3. Understand banking terms such as check register, savings account, interest, deposits, ATM, bank reconciliation, and withdrawals.	
4. Identify the advantages and disadvantages of credit and other credit-related terms such as credit ratings, credit reports, and secured and unsecured credit.	
5. Define bankruptcy—types and major causes.	
6. Define mandatory and voluntary pay deductions.	
7. Define tax terms such as “exemptions,” “dependents,” and “taxable and nontaxable income.”	
8. List examples of short- and long-term financial goals.	
9. Explain the similarities and differences between leasing and buying, and renting versus purchasing.	
10. Compare the terms and rates of mortgages, leases, investments, and other financial documents such as insurance.	
11. Compare stocks, bonds, and commodities.	
12. Define investment terms such as “risk management” and “rate of return.”	
13. Identify types of retirement plans.	
14. Use insurance terminology to explain insurance risks.	
15. Compare term and whole-life insurance and annuities.	
16. Identify major characteristics of the basic types of life, health, and disability insurance.	
Competency: Careers in Financial Services	
Tasks	
1. Determine roles and functions of individuals to perform professional financial service careers.	
2. Identify traditional and nontraditional finance-related careers including requirements, salary range, and working conditions.	
3. Develop employability skills and meet position requirements to obtain a career in finance.	
4. Plan appropriate education activities to achieve licensing and certification requirements.	
5. Utilize resources that contribute to professional development (trade journals/periodicals, professional trade organizations, industry sponsored training opportunities, etc.) in financial careers.	

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Competency: Concepts and Practices	
Tasks	
1. Demonstrate effective techniques to gather, communicate, and manage client information.	
2. Create and/or complete documents to process information.	
3. Utilize available techniques to effectively serve customers.	
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.	
7. Perform Banking Operations such as opening and closing teller stations, processing loans, processing deposits and withdrawals, etc.	
8. Understand the Federal Reserve System.	
9. Understand the role of FDIC.	
10. Describe the check clearing system.	
11. Possess general knowledge of checking, savings, loans, certificates of deposit, investments, IRAs, customer services, trust services, ATMs, and credit/debit cards.	
12. Implement loan procedures from beginning to closure.	
13. Maintain records and reports to manage investments, cash, loans, and other banking procedures.	
14. Handle customer inquiries and situations such as interpreting business policies.	
15. Identify consumer protection provisions of appropriate agencies.	
16. Implement safe and secure environment controls to enhance productivity and minimize loss.	
17. Practice Safety and Security Procedures such as identifying valid currency, recognizing potential risk customers, and securing cash.	
Competency: Government Regulation of Financial Services	
Tasks	
1. Interpret laws and regulations to determine the role of government in the financial industry.	
2. Interpret world events to determine the impact of international affairs on the financial industry.	
3. Research the regulatory requirements of financial and investment planning and security sales to ensure compliance with codes.	
4. Implement internal and external audit procedures to reflect compliance with regulations.	
5. Research the regulatory insurance requirements to ensure compliance.	
6. Identify, apply, and keep current with laws and regulations that affect financial and accounting practices.	
7. Apply federal, state, and local laws, and rules and regulations to guide storage and retention of financial records.	
Competency: Impact of Technology on Financial Services	
Tasks	
1. Identify various financial management software packages.	
2. Use databases and other computer management tools to manage office records and general information.	
3. Produce documents integrating current word processing, database, and spreadsheet files.	
4. Create worksheets using spreadsheet commands, functions, and formulas.	
5. Study component operation to prevent, diagnose, and solve computer operations problems.	
6. Assist customers/clients in maintaining online services.	

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Competency: Taxation	
Tasks	
1.	Reference the latest tax code to guide tax return preparation and actions.
2.	Use tax preparation procedures to determine tax liability and apply tax code professionally and complete basic tax reporting forms.
3.	Review income, deductions, and credits to determine current financial position.
4.	Examine state and federal laws to identify tax credits.
5.	Analyze tax structures and consequences to assist in business decision making.
Competency: Types and Differences of Institutions	
Tasks	
1.	Identify the various types of financial institutions.
2.	Describe the types of services offered by each type of financial institution.
3.	Compare the differences in the various types of financial institutions.
4.	Describe the role of government in the various types of financial institutions.
5.	Identify the various sources and procedures for institutions that offer credit.

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