

OFFICIAL RULES FOR THE FINANCIAL SCHOLARS ESSAY SCHOLARSHIP CONTEST

The Office of the State Bank Commissioner (OSBC), the Kansas Insurance Department (KID), and its division, the Office of the Kansas Securities Commissioner (KSC) are dedicated to keeping Kansans informed about issues concerning their finances, and promoting integrity and increasing transparency and fairness in the financial services and insurance industries. Together, our agencies are sponsoring this essay contest to award up to five scholarships to Kansas high school seniors who, through school courses, independent study, and personal experience, have gained an understanding of money management and can demonstrate that knowledge and the importance it will have in their future. All five scholarships are not guaranteed to be awarded.

STUDENT SCHOLARSHIP AWARDS

First Place:	\$3,000
Second Place:	\$2,500
Third Place:	\$2,000
Fourth Place:	\$1,500
Fifth Place:	\$1,000

TEACHER AWARDS

- 1) The financial literacy teacher of the first-place student winner will receive a \$500 gift card to purchase educational supplies.
- 2) The financial literacy teacher who is credited with the greatest number of ****quality** entries submitted will receive a \$500 gift card to purchase educational supplies.

****Quality** means that the essay meets the appropriate length and submission requirements, and that proper grammar is displayed throughout the paper.

STUDENT TOPIC ASSIGNMENT

Essay Part 1

In 500 words or less, tell us how you have learned the most about money management. This may be an event or experience that made a significant impact, a class you've taken, or something else. Discuss its impact on your view of smart money management and its effect on your approach to managing your own money for the next five years, or until you complete your chosen path of continued education.

Essay Part 2: Real-world Application

Interview one to two persons who are already active in the field/career to which you aspire. You must personally conduct the interview(s); a pre-recorded or on-line interview is not sufficient. Suggested questions to ask in the interview (do not limit your questions to only these):

- 1) What drew you to the field/business/industry you are in right now?
- 2) How easy/difficult has it been to advance in this field?
- 3) Do you have any advice about student loans versus other methods of funding education?

Provide a **3 to 6-page analysis (800-1500 words)** of how you will apply what you learned from the interview, what you wrote about in Part 1, and what you learned from your financial literacy course to your own life as you prepare for the future. Incorporate at least two of the following into your analysis (*cite sources*):

- A simple Excel chart comparing the cost of various types of higher education (e.g. technical college, community college, 4-year college, private vs. public school, or the choice of a school in Kansas vs. out-of-state school, etc.)
- The positive and negative aspects and logistics of getting a loan for higher education versus paying your way through college (through scholarships, working during school, or finding more affordable educational options, etc.)
- The earning potential of your chosen degree/major or career, and the average debt load and pay-off time the average graduate in that field will face upon completing higher education. Consider also: job availability and demand, and jobs graduates are acquiring with your chosen degree.

WHO

The competition is open to any public, private or homeschool Kansas high school Senior who meets the following qualifications:

- **The Senior must attend a Kansas technical school, college or university.**
 - Scholarships will be issued directly to your chosen institution. Not attending a Kansas school of higher learning will constitute forfeiture of the award.
- **The Senior must have completed an age appropriate financial literacy program that aligns with the Kansas financial literacy K-12 standards. Examples are included on the [Financial Literacy Resources](#) list provided by the Kansas Department of Education.**
 - If a certificate of completion is available, it must be included with essay submission. If not available, the student's Financial Literacy teacher must verify curricular participation to confirm eligibility.
- **Students related to any employee of the OSBC, KID, or KSC are ineligible to participate in the contest. The term 'related to' means children and grandchildren by blood, adoption, or marriage, and students who share the same household as the employee.**

HOW

- Essay Format: Word document.
- Entries must be in English and typed in 12-point font and double-spaced.
- Part 1 should not exceed 500 words.
- Part 2 should be between 800 and 1500 words.
- [Citation](#) from credible sources is expected.
- Words on Entry Form will not count toward the total word count.
- Save the word document as "School_LastName,FirstName."
 - Example – RiverSideHS_Brown,John
- Complete On-line Entry Form at <https://scholarship.osbckansas.org>
- Submit with upload of properly named essay document and certificate of completion for financial literacy course.

Essayists are **strongly encouraged** to have someone (a teacher, parent, adult or peer) review their essay before submission.

Points will be deducted if the submission does not adhere to the instructions above.

WHEN

Essay submissions will be accepted until **11:59 p.m. CST, Wednesday, April 1, 2020**. Judge's clock is the official time.

ANNOUNCEMENT OF WINNERS & AWARDS CEREMONY

The winning essays will be announced on or before Friday, May 1, 2020 via OSBC (@ksosbc) and KID (@KansasInsuranceDepartment) Facebook Pages.

Scholarships will be awarded at the **2020 Financial Scholars Awards Ceremony in Topeka, Kansas**. The ceremony is scheduled for **Tuesday, May 12, 2020**.

JUDGING & LEGAL TERMS

Essays will be judged based on the following criteria:

- Understanding of and Adherence to Essay Requirements **(30 points)**
 - Student demonstrates financial knowledge and conveys the importance of financial literacy; student clearly connects Essay Part 1 and 2 and describes their personal significance or value.
- Word choice, Punctuation and Spelling **(30 points)**
 - Student displays wide vocabulary range and good word choice; proper grammar is displayed with few or no grammatical errors
- Personal Expression, Fluency and Supporting Evidence **(40 points)**
 - Student uses personality in their writing; essays are organized with clear introduction, body and conclusion; sentences/paragraphs flow smoothly; credible sources are used to support information; and essay highlights a positive theme

By submitting an entry to the competition, entrants acknowledge that all submissions may be posted on the sponsors' websites or their social media outlets, as well as the KansasMoney.gov website for viewing by the general public. Entrants also grant in perpetuity, a nonexclusive license to edit, publish, display, duplicate or otherwise use the submission, and photographs and video of the participants in connection with this contest, for the sponsors and their designees in their sole discretion and without further notice or compensation.