
Wisconsin Youth Apprenticeship

FINANCE

PROGRAM GUIDE



Department of Workforce Development

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FINANCE YOUTH APPRENTICESHIP PROGRAM GUIDE

Description

The financial and insurance services industry is a changing and expanding sector of the U.S. economy. Due to expanding bank branch operations offering a wider range of services, Internet banking, 24-hour call centers, and consolidation, banks and financial services offices will need to attract and retain qualified employees to meet their customers' financial and insurance needs. Statistics from the U.S. Department of Labor's Bureau of Labor Statistics (BLS) predict that employment in the financial and insurance services sector will grow by 13.2% adding almost one million additional jobs between 2006 and 2016.

In Wisconsin, the financial and insurance services industry is projected to increase from 133,210 in 2006 to 149,800 in 2016, thus adding 16,590 new jobs during the ten-year period. This represents 12.5% growth rate between 2006 and 2016

While many of the projected job increases stem from the banks' ability to sell more financial products, industry experts also say that the employment trend is also fueled by banks' increased efforts to reach more people, whether through increased locations, expanded hours, or by seeking out previously unbanked groups. On a broader scale, areas such as insurance, mortgage loans and branch banking will continue to be opportunistic employment areas in the future. Individuals with strong communication skills, technical skills, fluency in computers, and strong backgrounds in math and accounting will be attractive to financial and insurance services companies.

The Youth Apprenticeship Program was approved by the Wisconsin State legislature in 1991 to provide a direct link between business, schools, and youth to meet the demands of technology, teamwork, communication, and leadership.

Wisconsin Youth Apprenticeship (YA) is a rigorous program that combines academic and related technical classroom instruction with mentored on the job learning for high school students. By training youth apprentices, employers play an active role in shaping the quality of their future workforce, improving the skill level of potential workers, and enhancing their competitive positioning in the marketplace. Employers, school districts, local consortiums, parents, and potential YA students are referred to the Youth Apprenticeship Program Operations Manual for general YA Program requirements.

Objective

The Wisconsin Finance YA Program is designed to provide students with a working understanding of core employability and financial services skills, as well as occupationally specific skills that serve as the standard for occupational pathways in the finance and insurance industry. This program provides the framework for educators and industry to work together to produce work-ready, entry-level employees that will compete favorably in a global market, as well as, provide for post-secondary educational advancement while integrating work-based learning in the school and worksite.

The following features distinguish a YA Program from other similar youth school to work programs.

- Level Two Youth Apprenticeship is a two-year program for high school juniors and seniors with an interest in a particular field; e.g., Finance. One-year Youth Apprenticeship Programs are also available to pursue.
- Youth apprentices, parents, employers, YA program coordinators, and school districts enter into a written agreement approved by the Department of Workforce Development.
- Statewide skills are established by the industry, making the youth apprentice skill set more relevant to the state's employers.
- Youth apprentices are trained at the worksite by skilled mentors and are paid minimum wage or better for their work. Students average 10-15 hours/week.
- Youth apprentices receive a high school diploma and a Certificate of Occupational Proficiency from the Wisconsin Department of Workforce Development (DWD) at graduation.
- Youth apprentices may receive advanced standing credit and/or transcribed credit for the YA Program at a Wisconsin Technical College and/or at some four year colleges. See **Appendix F** for current details.
- Statewide skill standards focus on skills and knowledge needed by employers for entry level employment in the financial and insurance services industry.

Students apply and are interviewed by financial and insurance services employers for positions in the Finance YA Program. The state approved skill standards and program guide for the Finance YA Program are used in both the classroom instruction and worksite learning. If the local school district is unable to provide the related technical classroom instruction courses, they may contract with their local technical college or employer practitioners to do so.

The skill standards are competency based. Competencies are performance-based outcome statements of occupational related skills defined by representatives of finance worksites throughout Wisconsin and aligned with national skill standards. The competencies in the program include many of the standards and knowledge statements outlined in the National States' Career Cluster Skill Standards for Finance at www.careerclusters.org.

The competencies will be taught at the worksite in combination with supportive, related technical classroom instruction. While the skill competencies are established statewide, program implementation and oversight occurs through local consortium committees to assure local needs are met.

Target Population

This program is applicable for a student who has expressed an interest in a business, finance, accounting, banking and/or insurance career. Strong interest in math and fluency in computers also make this program an attractive career option for students. All students successfully meeting current high school graduation requirements and with a good attendance record for that year are encouraged to apply for the Finance Youth Apprenticeship (YA) Program. The student must apply to the program in the year previous to program entry and be on track toward fulfilling high school graduation requirements in their school district. SEE **Appendix G** for students entering or continuing the Finance YA Program in 2008-2009.

Financial and Insurance industries comprise establishments engaged in the sale, processing, and/or service of financial services and products such as company accounting functions, banking services, loans,

and insurance services and products. Furthermore, all financial and insurance services workers need to possess good customer service, math, and computer fluency skills. The Finance YA program was structured to require industry-wide foundational skills and industry-specific technical skills.

All Youth Apprentices must complete the core finance foundational knowledge competencies consisting of competencies in employability skills, customer service, safety, security, and basic finance fundamentals. The Required Skill competencies may be completed concurrently with the specific technical skills.

The financial and insurance services - specific technical skill competencies can be chosen based on interest and job placement in accounting, banking and/or insurance provided they are allowable by DWD Child Labor Laws. Contact the Department of Workforce Development's Equal Rights Division/Labor Standards Bureau at 608-266-6860 for questions regarding child labor laws.

Potential Finance youth apprentices will be required to complete a minimum of 450 work hours with 180 hours (2 semesters) of related technical classroom instruction for a Level One (1-year) Finance YA Program or a minimum of 900 work hours with 360 hours (4 semesters) of related technical classroom instruction for a Level Two (2-year) Finance YA program.

Finance YA students are required to perform all of the Core and Safety/Security skills for EACH unit they enroll in. **Level One (one year)** YA students are to choose additional competencies from a MINIMUM of ONE Finance unit. **Level Two (two year)** YA students are to complete competencies from a MINIMUM of TWO Finance units.

Finance Pathways

1. Business Financial Management-

- Accounting Services Basic Unit
- Accounting Services Advanced Unit

Several different accounting specialty tasks will be performed in an accounting department at any type of business.

2. Banking and Related Services-

- Banking Basic Unit
- Banking Advanced Unit

Required tasks in teller functions with additional learning opportunities in financial products and marketing, support services, and lending will be available in this pathway at a financial institution.

3. Insurance-

- Insurance Services Unit

Insurance policy and claims processing along with claims investigations are the main tasks required in this pathway related to a rapidly expanding insurance industry in Wisconsin.

NOTE: Units within each Pathway build upon each other. Therefore, switching between pathways, after the successful completion of the first year, is allowable provided that the student begins the second year in the first unit listed under the NEW pathway choice.

Finance YA Program Responsibilities

The following responsibilities are outlined for individuals involved in the Finance YA Program.

Students –

1. Maintain academic skills and attendance at the high school to remain on track for high school graduation.
2. Participate in progress reviews as scheduled.
3. Exhibit maturity and responsibility to meet requirements of employment as designated by the employer.

Parents or Guardians-

4. Ensure that adequate transportation is available to and from the worksite.
5. Participate in student progress reviews as scheduled.

School District-

6. Recruit students and coordinate student enrollment in the program with the consortiums and/or employers.
7. Integrate the YA Program related technical classroom instruction and worksite training into the student's overall education program with high school graduation credit issued for each semester successfully completed.
8. Participate in student progress reviews as scheduled.

YA Program Coordinators-

9. Apply and maintain approval from the DWD to operate a YA Program.
10. Ensure a minimum of 450 hours of worksite instruction/experience plus a minimum of 180 hours (2 semesters) of related technical classroom instruction for each one year YA program.
11. Establish and meet regularly with an advisory committee that will identify when and where tasks will be taught during the Finance YA Program.
12. Develop and maintain a yearly commitment with participating high schools, technical colleges, and local businesses to accommodate the number of students involved in the Finance YA Program.
13. Establish and maintain a YA student grievance procedure.
14. Provide employer mentor training.

Related Technical Classroom Instruction Faculty-

15. Qualify in the specialty areas being taught in the YA Program.

Employers and Worksite Mentors-

16. SEE **Appendix B** – Finance YA Implementation Guide for Employers.
17. Participate in a mentor training session and provide on the job training of the Youth Apprentices.

Department of Workforce Development-

18. Monitor national and state regulatory agencies, such as OSHA, for changes and impact on the Finance Youth Apprenticeship Program.

Program Guide Organization

The competencies included in the program guide are aligned with the skills required under the National States' Career Cluster Skill Standards (<http://www.careerclusters.org/>) for the Finance Career Cluster.

The Finance YA Program also requires that Related Technical Classroom Instruction is provided to support attainment of the knowledge necessary to master the competencies. While recommendations for specific Related Technical Classroom Instruction are detailed separately in **Appendix C**, instructional requirements will vary depending on local consortium and advisory group decisions. It is strongly advised that local consortiums work with their advisory groups to determine appropriate Related Technical Classroom Instruction based on their local needs and resources.

The Youth Apprenticeship Program curriculum is written and organized according to the Worldwide Instructional Design System (WIDS) format and includes the Finance YA Skill Standards Checklist and Course Outcome Summary (COS) for the program. Overall progress is documented on the Finance YA Skill Standards Checklist which lists skill level achievement for each competency achieved. The COS outlines each skill competency with its corresponding performance standards and learning objectives. The Performance Standards describe the behaviors, as applicable, that employers should look for in order to evaluate the competency. The Learning Objectives outline the required content to be covered in the related technical classroom instruction. SEE **Appendix D** - Wisconsin Instructional Design System (WIDS) Format and Youth Apprenticeship Program Guide Terms and **Appendix E** - Use and Distribution of the Curriculum for further details.

Evaluation

The student must successfully complete the related technical classroom instruction and demonstrate the minimum skill level required on the Finance YA Skill Standards Checklist for each competency according to the applicable curriculum. Worksite mentors and/or instructors use this checklist to evaluate the learner on each of the required skills. It is the responsibility of the mentor(s) to rate the students skill level on all tasks performed at the worksite.

Finance YA Program Completion

Upon successful completion of high school and the Level Two (2 year) Finance YA Program requirements, the youth apprentice will receive a high school diploma and the applicable Certification of Occupational Proficiency from the Department of Workforce Development indicating "Finance Youth Apprenticeship in (Name of Finance Specific Pathway(s)) attained. Youth Apprentices who successfully complete a Level One (1 year) Finance YA Program and who are on track for graduation will be eligible for a Level One Certificate from the Department of Workforce Development. Furthermore, the YA students may;

1. Continue to work in the financial and insurance services industry.
2. Pursue a degree or diploma from a Wisconsin Technical College with advanced standing and/or transcribed credit.
3. Apply for admission to a four-year University of Wisconsin school with high school academic elective credit for admission.
4. Go into military service.

SEE **Appendix F** for current agreements for post-secondary credit at Wisconsin Technical Colleges and University of Wisconsin colleges.

Appendices

Appendix A - Work Contracts, Child Labor Laws, Liability & Insurance

Appendix B - Finance YA Implementation Guide for Employers

- Benefits to the Employer
- Role of the Employer
- Role of the Mentor
- Checklist for Program Participation
- Checklist for Program Operation
- Frequently Asked Questions
- Work Contracts, Child Labor Laws, Liability & Insurance (insert Appendix A)

Appendix C - Recommended Related Technical Classroom Instruction

Appendix D - Wisconsin Instructional Design System (WIDS) Format and Youth Apprenticeship Program Guide Terms

Appendix E - Use and Distribution of the Curriculum

Appendix F - Post Secondary Advanced Standing Credits

Appendix G - Grandfather Clause – Program Transition Guidelines

Appendix H - Finance YA Skill Standards Checklist (insert most current version)

Appendix I - Finance YA Course Outcome Summary: Overview and Table of Contents (COS)

Appendix J - Required Skills Curriculum (Units 1-2)

Appendix K - Accounting Services Basic (Unit 3)

Appendix L - Accounting Services Advanced (Unit 4)

Appendix M - Banking Basic (Unit 5)

Appendix N - Banking Advanced (Unit 6)

Appendix O - Insurance Services (Unit 7)

Appendix A

WORK CONTRACTS, CHILD LABOR LAWS, LIABILITY & INSURANCE

WORK CONTRACTS

Education Training Agreement -

Students and employers participating in an approved youth apprenticeship program must have a signed Education/Training Agreement (ETA) on file with both the school and the employer. Employers without a valid ETA may be assessed (a) double compensation in the event of injury on the job, and/or (b) fines ranging from \$25 to \$1,000 for every day without a permit for a first offense to \$250 to \$5,000 for every day without a permit for a second offense within a five year period. The Local Youth Apprenticeship Coordinator will provide the employer with a copy of the ETA. This form is also available from the Department of Workforce Development at http://dwd.wisconsin.gov/youthapprenticeship/youth_apprenticeship/forms_publication/ya_form_s.htm

Work Permits -

Students and employers participating in an approved youth apprenticeship program do not need to obtain a separate work permit for the work to be performed as a part of the youth apprenticeship program, although it is highly recommended. If employers hire the youth apprentices to perform other work duties outside of their youth apprenticeship duties, a work permit will be required. Employers without a valid work permit (if applicable) may be assessed (a) double compensation in the event of injury on the job, and/or (b) fines ranging from \$25 to \$1,000 for every day without a permit for a first offense to \$250 to \$5,000 for every day without a permit for a second offense within a five year period.

CHILD LABOR LAWS

Youth apprentices enrolled in approved youth apprenticeship programs and their employers are subject to all state and federal child labor laws regarding the employment of minors. The Department of Workforce Development (DWD) will review all statewide youth apprenticeship curriculum for compliance with the child labor laws and will clarify the laws whenever necessary to allow for program implementation. Youth apprentices are allowed to work in some prohibited occupations because they meet the criteria of "student learner" as defined in the law, but they are not exempt from the child labor laws by virtue of being enrolled in a youth apprenticeship program. Students and employers must comply with child labor laws with regard to daily/weekly hours, time of day, employment, etc.

While DWD can interpret the law, DWD cannot exonerate employers from liability should an accident occur on the job which results in injury to an employee and a subsequent lawsuit. Determining liability for an accident can only be settled in a court of law. DWD can assure employers that they will not be cited (by DWD) for illegally employing a minor in a prohibited occupation as long as the students are enrolled in a DWD approved youth apprenticeship program and a signed Education/Training Agreement is on file with both the student's high school and the employer. This means that employers will not be assessed treble fines should an injury occur which results in the employer being cited.

Readers should refer to DWD 270.12 and 270.14 [Child Labor Laws](#) for descriptions and definitions of the occupations or activities which are normally prohibited to minors.

Student Learner Criteria -

In order to be considered a student learner, youth apprentices must meet the following criteria:

1. They are enrolled in a youth apprenticeship program approved by DWD;
2. They are enrolled in school and receiving school credit for program participation;
3. They receive appropriate safety instruction at the school and at the workplace;
4. The work performed is under direct and close supervision of a qualified and experienced person;
5. The work performed in any occupation declared hazardous is incidental to their training and is for intermittent and short periods of time. Refer to DWD 270.14(3)(c)1; and
6. There is a schedule of organized and progressive work processes to be performed on the job (e.g. the worksite is following the state curriculum);

Hours of Work -

The hours an apprentice spends working in the program *during* the hours school is in session during the day DO NOT COUNT towards the limitation on total hours a minor may work. See the DWD [Child Labor](#) web site for applicable hours and times of the day that minors may work in Wisconsin.

LIABILITY AND INSURANCE

As employees of the company, youth apprentices are covered by worker's compensation in the event of injury on the job. Employers should review their specific liability coverage to ensure there are no restrictions on employing minors and/or on coverage of minors operating particular machinery. Schools are not allowed to cover youth apprentices through their own workers' compensation policy while the youth apprentice is an employee of the local business.

As stated previously, DWD and/or local schools cannot exonerate employers from liability if a youth apprentice is injured on the job and a subsequent lawsuit is filed against the employer. Determining liability for an accident can only be settled in a court of law and will be based on the specific circumstances for each case. It is important that a signed ETA be on kept on file by both the school and the employer to ensure that employers will not be cited for illegally employing a minor in a prohibited occupation.

General Liability –

An employer is liable for the service provided at their facility. In general an employer has adequate general liability and workers compensation coverage, no additional liability is required as a result of the Youth Apprenticeship program. However, before participating in the program, an employer may wish to consult with their insurance carrier.

Transportation –

In general, the party responsible for transportation is liable in case of an accident. Youth apprentices responsible for their own transportation to and from the worksite are responsible for their own insurance. In instances where the school provides transportation for the youth apprentices, the school is responsible for insurance coverage. Only if the facility provides transportation to and from work for the youth apprentice is the facility responsible for this insurance coverage.

Workers Compensation –

Once a youth apprentice becomes a paid employee they must be covered by the employer's workers compensation coverage.

Unemployment Compensation –

If a youth apprentice is enrolled full-time in a public educational institution and receives school credit for their participation in the YA program, then they are NOT eligible to file for unemployment compensation from the employer. Youth apprentices who do NOT meet these criteria may be eligible for unemployment compensation benefits.

Worker Displacement –

No employer may hire a youth apprentice who will displace any currently employed worker, including a partial displacement, such as reduction in the hours of non-overtime work, wages, or employment benefits.

Layoffs/Strikes –

A youth apprentice cannot be hired when any other individual is on temporary layoff, with the clear possibility of recall, from the same or equivalent job OR if the employer has terminated the employment of any regular employee, or otherwise reduced the workforce, with the intention of filling the vacancy created with a youth apprentice. Local bargaining units should determine the status of youth apprentices already working in the facility in the event of a layoff. Youth apprentices may be laid off or transferred to work areas to take the place of laid off workers. Child labor laws prohibit youth apprentices from working in a company where a strike or lockout is in active progress.

Collective Bargaining Agreements –

The youth apprenticeship program should not impair existing contracts for services or collective bargaining agreements. Any youth apprenticeship program that would be inconsistent with the terms of a collective bargaining agreement shall be approved only with the written concurrence of the labor organization and employer involved.

Appendix B

Wisconsin Finance Youth Apprenticeship Implementation Guide for Employers

BENEFITS TO THE EMPLOYER

The financial and insurance services industry is a large and diverse industry. All types of companies depend on accountants, auditors, and tax professionals to facilitate the flow of money, monitor the bottom line and protect the organization's assets and integrity. The Finance Youth Apprenticeship Program was designed with the needs of employers in mind. Employers have expressed concern that the education system has not adequately prepared young people with the work readiness and technical skills necessary to meet their business needs. This program was developed with the Wisconsin Technical College System and representatives from financial and insurance services associations to meet the needs of you, our financial and insurance services employers.

By working with the Finance Youth Apprenticeship Program you make an investment in the young people in your community. You will have a dependable recruitment pipeline to an entry level workforce that can be used to increase workforce diversity and provide supervisory opportunity for staff. You will be directly involved in the economic development efforts of your community as well as become a part of the creation of highly skilled workers, an excellent point in any public relations marketing.

A unique opportunity and added incentive for participation in the Finance Youth Apprenticeship Program for both the employer and the student is that the competencies are directly aligned with national occupational skill standards recognized by the National States' Career Cluster Skill Standards in Finance, <http://www.careerclusters.org/>, and the Secretary's Commission on Achieving Necessary Skills (SCANS).

Employers also play an active role in improving the quality of the future workforce by helping develop skill standards geared to financial and insurance institution needs, reducing employee turnover by hiring program graduates, supporting program graduates as they continue their education in post-secondary settings, raising the interest of other employees in education and training, and increasing the potential for teamwork and flexibility in work sharing. One employer noted, "I have been involved in the Finance YA program for over 8 years and definitely see the value of the students being exposed to the steps necessary [in all aspects of banking]."¹

¹ Employer comment taken from April 2008 Youth Apprenticeship question distributed through 34 state of Wisconsin consortiums under a Department of Workforce Development Grant, October 2007 – June 2008, University of Oshkosh- Center for Career Development & Employability Training, Oshkosh, WI.

ROLE OF THE EMPLOYER

The work-based learning component of the Youth Apprenticeship Program is the **primary** method for teaching the required competencies. The local business becomes an extension of the classroom for the youth apprentice. The related classroom instruction is intended to *support* the work-based learning experience by providing theoretical knowledge and, when needed, providing appropriate skill development. The work-based learning component is designed to provide an on-the-job learning environment for students by being “apprenticed” to an experienced mentor.

As an employer of a youth apprentice, you will be responsible for the following:

Student Selection

Review employment applications, interview candidates, and select the student(s) they want to hire. New Employee Orientation is provided by you according to your facility’s Human Resources policies.

Wages

Youth apprentices must receive minimum wage or higher. A pay schedule is agreed upon with the employer, local YA coordinator and the student. Most employers grant periodic raises dependent upon performance or length of employment.

Workers Compensation

Once a youth apprentice becomes a paid employee they must be covered by the employer’s workers compensation coverage. Other benefits may be provided at the discretion of the employer.

Education/Training Agreement (ETA)

Employers must sign and comply with the requirements in the ETA, and have a copy on file. See *Appendix A “Work Contracts, Child Labor Laws, Liability & Insurance”* for more detail.

Work Permits

See *Appendix A “Work Contracts, Child Labor Laws, Liability & Insurance”* for more detail.

Child Labor Laws

Employers must ensure that the work of any student at their worksite is allowed by Child Labor Laws and is under the direct and close supervision of a qualified and experienced person. Students must be provided with adequate safety training both in the school and at the worksite. All Finance Youth Apprenticeship skill standards competencies have been reviewed by the Wisconsin Department of Workforce Developments Labor Standards Bureau and are in compliance with the child labor rules.

See *Appendix A “Work Contracts, Child Labor Laws, Liability & Insurance”* for more detail.

Unemployment Compensation

YA students are typically not eligible for unemployment compensation from the employer.

See Appendix A “Work Contracts, Child Labor Laws, Liability & Insurance” for more detail.

Job Performance

Employers review, evaluate, and report on the youth apprentice’s job performance approximately every nine weeks to ensure they are learning the required competencies. Mentors are expected to participate in progress reviews with the apprentice, school staff and/or Youth Apprenticeship instructors, and parent(s)/guardian(s).

Worksite Hours

Employers must provide for the youth apprentice to meet the following work requirements:

Youth Apprentices in a Level Two (2-year) program must complete a *minimum of 900 hours* of work-based learning while they are enrolled in the program. At least 500 hours of the required minimum work-based learning hours must take place when related classes are being held, so that classroom instruction can be integrated with worksite learning.

Youth apprentices in a Level One (1 year) program must complete a *minimum of 450 hours* of work based learning while they are enrolled in the program. At least 250 hours of the required minimum work-based learning hours must take place when related classes are being held, so that classroom instruction can be integrated with worksite learning.

Youth apprentices may work *more* than the required minimum hours throughout the program as long as they do not exceed the daily or weekly hours allowable under the child labor laws.

Training to Competencies

The employer is responsible for providing the worksite training required to meet the skills standard competencies specified in the applicable Finance Area. This requirement means that while the youth apprentice may be hired under one particular job function, he/she must be allowed to rotate and perform other functions in other departments to meet competencies if some of them are not normally a part of that job function.

Mentors

Employers assign worksite mentors to supervise and train youth apprentices. They also allow the mentors to attend special training classes provided by the local YA consortium to become successful mentors of high school apprentices.

See “Role of Mentors” below for more detail.

Organized Labor

Usually the Finance Youth Apprenticeship is considered an educational activity rather than a job classification/position status. However, the youth apprenticeship program should not impair existing contracts for services or collective bargaining agreements. Any youth apprenticeship program that would be inconsistent with the terms of a collective bargaining agreement shall be approved only with the written concurrence of the labor organization and employer involved. If youth apprentices will be working in areas covered by labor agreements, organized labor must be involved to approve the program at the worksite.

See Appendix A “Work Contracts, Child Labor Laws, Liability & Insurance” for more detail.

ROLE OF THE MENTOR

Workplace mentors are one of the most critical elements which often determine the success of a youth apprenticeship. One mentor may work with more than one youth apprentice at a worksite, and the mentor may assign multiple “trainers” to instruct the youth apprentice while they rotate among various departments.

Effective Mentor Qualifications.

- Experience working with adolescents either on the job, through family, or through outside activities
- Effective teaching/training skills with adults and/or youth
- Highly skilled in the area in which the youth apprentices will be trained
- Good communication skills in the workplace
- Knowledge of and commitment to the Finance Youth Apprenticeship program

Mentor Responsibilities.

- Develop a cooperative training schedule for the youth apprentice to ensure performance of the required work-based skills
- Work with instructors to coordinate the application of classroom learning objectives to the worksite
- Communicate regularly with the school, YA coordinator, and the instructor to ensure work-based learning objectives are being met
- Demonstrate tasks to youth apprentices and explain their importance
- Identify other trainers appropriate to train youth in the required competencies
- Evaluate the youth apprentice’s progress on a regular basis, document achievements and skills
- Meet with the student, the student’s parent(s)/guardian(s), and school staff and/or YA instructor at least once each grading period to review and update them on the student’s progress
- Provide encouragement, support, and direction about the work site culture and skills
- Help the youth apprentice build self-confidence and self-esteem
- Be alert to personal problems that may affect the apprentice’s work performance and guide them to seek help from appropriate sources
- Attend mentor training workshops and mentor meetings

Obtain additional resources for mentoring guidance from your YA coordinator. Materials are also available through the [Department of Public Instruction](#) website.

CHECKLIST FOR PROGRAM PARTICIPATION

The following checklist will help you to participate in a Finance Youth Apprenticeship (YA) Program. Youth Apprenticeship coordinators are available to meet at your location to facilitate any phase of the YA program.

- Discuss the Finance YA program with the local partnership that offers Youth Apprenticeship Programs.
- Consult with the management team of your organization and union officials, if applicable.
- Obtain approval from appropriate organization officials to hire youth apprentices.
- Identify mentors and arrange for mentor training through your local YA Coordinator.
- Interview Finance YA candidates for the program.
- Select youth apprentice(s).
- Sign Education/Training Agreement (ETA).
- Secure a Work Permit form.
- Orient your new youth apprentice to the workplace according to your organization's Human Resources policies.

CHECKLIST FOR PROGRAM OPERATION

The following checklist will help ensure continued operation of the Finance Youth Apprenticeship (YA) Program.

- Provide worksite training according to the Finance Youth Apprenticeship Area curriculum.
- Participate in progress reviews with youth apprentices, school staff and/or YA instructors, and parents/guardians.
- Meet regularly with the youth apprentices to discuss their performance and any other issues.
- Employ youth apprentices during school breaks, either part-time or full-time.
- Participate in recognition events organized by the school for youth apprenticeship graduates.

FREQUENTLY ASKED QUESTIONS

For questions not addressed here, do not hesitate to call your local youth apprenticeship coordinator or visit the [Department of Workforce Development Youth Apprenticeship website](#).

How does this program differ from other work-based programs like coop education?

Skilled Certified Coop Education and Youth Apprenticeship are similar in that they are both components of Wisconsin's overall school to work transition programs. An important difference, however, is that Youth Apprenticeship students are exposed to an occupational cluster versus a specific job. Additionally, the skills the student learns are developed in association with Wisconsin financial and insurance services industry personnel, Wisconsin technical college faculty, YA consortium coordinators, and school district coordinators/instructors. The curriculum is standardized throughout the state.

Will the mentor have to spend his/her entire time at work teaching the student?

No. Apprentices need to be supervised, but you are not required to “shadow” them at all times. However, someone should be available for guidance as necessary. One mentor may work with more than one youth apprentice at a worksite, and the mentor may assign multiple “trainers” to instruct the youth apprentice while they rotate among various departments.

Will the student do productive work?

Yes. After appropriate training, youth apprentices can become productive employees of the facility. However, since they are often rotated through different departments they will require more training time than employees who stay in the same department. It is important to remember that this is a training program. Upon completion of the probationary period, students are expected to meet the requirements of the position.

Will there be a lot of paperwork for me to complete?

Prior to the program, employers are required to sign the Education Training Agreement and maintain it. During the program, employers are expected to verify the youth apprentice’s skills on the job and provide input during grading periods. Mentors must complete/maintain a simple “Skill Standards Checklist” as the student completes their competencies.

What happens if I cannot provide all of the required competencies at my facility?

In order to successfully complete the program and receive a Certificate of Occupational Proficiency, the youth apprentice must demonstrate proficiency in all areas required on the Skill Standards Checklist. If your facility does not provide the full range of services needed for competency mastery, the local youth apprenticeship coordinator may be able to arrange for the missing skills to be provided by another company. This arrangement should be discussed with the coordinator before you hire the youth apprentice.

What costs will my business incur and will I be reimbursed?

Primary costs to the employers are the wages paid to the youth apprentice and mentor during the training period.

Will I have to treat the youth apprentice differently than my other employees?

It is important to remember youth apprentices are placed in your facility to learn. Patience and guidance are required while they learn responsible work habits as well as the required skills. However, they are expected to follow your facility’s work rules, e.g., dress code, behavior, discipline, etc., and to become a productive member of the financial team.

What is the typical time frame for activities over the course of a youth apprentice’s stay with a facility?

Most program activities follow a one-year or two-year cycle depending on the offerings within your company. There may be variance in the timing of learning activities to accommodate local and seasonal needs including trainer availability.

Attach Appendix A - Work Contracts, Child Labor Laws, Liability & Insurance

Appendix C

RECOMMENDATIONS FOR RELATED TECHNICAL CLASSROOM INSTRUCTION FOR FINANCE YA

These recommendations are intended to be used by the Local YA Consortium when determining appropriate related technical instruction for Finance YA. It is not all inclusive but should be used to assist the partnership with identification and/or development of course work that supports the work-based competencies as identified in the Skill Standards Checklist. As with all YA programs the consortium must ensure that the related instruction meets with the approval of their administration and school board.

OPERATIONAL NOTES

- Related Technical Classroom Instruction maybe offered by the employer, within the school district, at another school district, at a Wisconsin Technical College, and/or at a Community College or University by instructors qualified according to the Youth Apprenticeship Program Operations Manual. Commercial programs, such as the Center for Financial Training, www.cftusa.org/bank-training.html, or Employer provided classroom certification programs are also appropriate provided that the student receives high school credit towards graduation for the class work.
- Learning Objectives are the foundation of related technical classroom instruction. Consortiums may teach using locally developed coursework, however, statewide advanced standing and/or transcribed agreements may not apply. It is recommended then that local agreements with technical colleges be pursued. Statewide advanced standing and/or transcribed credit will be based on this Recommended Instruction list.
- A minimum of 180 hours (2 semesters) of related technical instruction is required for each one year YA program with 250 of the **work** hours coinciding with the instruction. The student must also receive high school credit towards graduation for this instruction, no matter the provider.
- It is suggested that an Introduction to Finance Careers and Computer Applications class be provided as a pre-requisite for students interested in this youth apprenticeship. Additionally, students should complete a job shadow prior to enrollment in the Finance YA program.
- Courses chosen should coincide as much as possible to occupational program requirements if the student intends to continue in the Wisconsin Technical College System or University of Wisconsin system.
- Recommendations for this Appendix were obtained from Employer and YA Consortium/School District Coordinator input during the YA Finance Program Survey and YA Regional Meetings, December 2007 through April 2008, and through the States' Career Clusters recommendations at <http://www.careerclusters.org/>- Funded in part by the U.S. Department of Education.



Finance Youth Apprenticeship (YA) Plan of Study

NAME: _____ DATE: _____

The Finance Youth Apprenticeship Pathway Units and Related Technical Instruction course selection and delivery are entirely within local consortium control. The recommendations listed below are only a suggested path of YA Finance career planning and should be individualized to meet each learner’s educational and career goals. All plans should meet high school graduation requirements, as well as, college entrance requirements if applicable.

HIGHLY Recommended for ALL Finance YA students

Educational Level	Grade	English/ Language Arts	Social Studies Social Sciences	Math	Science	Career Pathway Courses (Electives)	Recommended Enhancement Electives or Activities
		4 required	3 Required	2 Required	2 Required		
Secondary	9	Oral Communications (Speech)		Algebra		Computer Applications- Business Applications	DECA or FBLA
	10					Computer Applications- Spreadsheets	DECA or FBLA Entrepreneurship Club Leadership Job-Shadowing
	11						Finance Youth Apprenticeship - Level One or Two <ul style="list-style-type: none"> • Employability Skills • Customer Service • Marketing • Accounting • Principles of Business, Banking, and/or Finance • Business Management • Consumer Education • Employer or Commercial Certification programs
	12		Business Law				

Post-Secondary Occupational Opportunities

The chart below shows examples of career ladders organized by pathway.

For additional career cluster information, visit www.careerclusters.org

For additional career information on a specific occupation, visit <http://wiscareers.wisc.edu/> or <http://worknet.wisconsin.gov/worknet/default.aspx>

		High School Diploma, On-the-Job Training	Certificate, Licensing, and/or Associate's Degree (1-2 years college)	Bachelor's/Master's Degree (4 year college)	
		Finance Pathways		Financial & Investment Planning	Assistant Brokerage Clerk
Business Financial Management	Accounting Clerk Bookkeeper Cashier Payroll Clerk			Accounting Assistant Accountant	Accountant Auditor Bank /Financial Examiners Controller Tax Examiner/Collectors
Banking & Related Services	Bill & Account Collector Credit Clerks Loan Clerk New Accounts Clerk Teller			Loan Officer Teller/Operations Supervisor	Auditor Branch/Department Manager Credit Analyst Loan Officer
Insurance Services	Auto Appraiser Claims Clerk Policy Processors			Claims Adjuster Claims Investigator Insurance Examiners Insurance Sales Agent Property Appraiser	Actuary Insurance Sales Agent Underwriter

SOURCES: The States' Career Clusters Initiative, 2008, www.careerclusters.org; The Oklahoma Department of Career & Technology Education, 2007; Waukesha County Technical College (WCTC), Susan Maresh, Waukesha County School-to-Work, 2007.

Appendix D

WISCONSIN INSTRUCTIONAL DESIGN SYSTEM (WIDS) FORMAT AND YOUTH APPRENTICESHIP PROGRAM GUIDE TERMS

WIDS/YA Program DOCUMENTS:

Course Outcome Summary (COS)

The list of *competencies* and corresponding *performance standard criteria, conditions, and Learning Objectives* required for competency mastery

Finance YA Program Guide

Description of the Finance YA Program. In WIDS, this information is located in the Program Outcome Summary (POS)

Skill Standards Checklist

Listing of ALL the competencies in ALL of the industry-wide and industry-specific skill areas. The checklist provides the overall documentation for DWD of the skill achievement levels for the competencies in the Specialty Areas

WIDS TERMS:

Competency

The major skill or outcome stated in observable, measurable terms telling learners what they must be able to do AFTER a learning experience.

Performance Standards

Specifications by which performance of a competency will be evaluated (criteria) and the circumstances/situation (condition) in which the competency will be evaluated.

Core Skills

Competencies that address the abilities, values, and attitudes required for productive and successful employment.

Learning Objective

The background knowledge that is needed in order to master the competency; the related technical classroom instruction information needed by the learner to master the competency.

Appendix E

USE AND DISTRIBUTION OF THE CURRICULUM

New and current employers should be given at least one set of the complete curriculum package. The curriculum package includes a copy of the **Program Guide**, **Skill Standards Checklist**, and the **Course Outcome Summary (COS)**. In particular, the performance standards on the COS should be highlighted with the employer mentor(s) so that they know HOW to assess the learner for competency evaluation.

All related technical classroom instructors will need to be provided with the **Course Outcome Summary (COS)** in order to see the Learning Objectives for the related technical classroom instruction. The local Finance Youth Apprenticeship advisory group should determine the requirements and delivery of the required related technical classroom instruction *prior to* offering this YA program in the local consortium area. The advisory group should ensure that each learning objective is being taught either at the employer facility, school, and/or technical college.

At the beginning of the Finance YA program, student learners should receive a copy of the **Skill Standards Checklist** and the applicable pages from the **Course Outcome Summary (COS)** to review with their instructor(s) and worksite mentor(s). This is the opportunity for instructors and mentors to highlight the worksite experiences, related technical classroom instruction, and assessments that will occur. In a performance-based curriculum successful learning is enhanced when the learners have the opportunity to review what will be expected of them in advance of the lessons.

It is recommended that a portfolio be prepared for EACH learner. The learner should be given the responsibility for maintaining this documentation and making it available to the instructor and/or worksite mentor for recording performance assessments.

When the performance criteria are completed successfully, the learner achievement level information must be recorded on the **Skill Standards Checklist**. The completed Skill Standards Checklist is the piece of documentation required by DWD in order to issue the Certification of Occupational Proficiency.

Appendix F

POST SECONDARY ADVANCED STANDING CREDITS

Wisconsin Technical College System

Graduates of two-year Finance Youth Apprenticeship programs may be awarded credits in specific Wisconsin Technical College programs. This chart shows the minimum number of technical college credits that may be awarded. The credits may be taken as technical college courses within Youth Apprenticeship programs or may be granted through advanced standing when students enroll in a technical college. Technical colleges may also grant additional credit through local articulation agreements. Check with your local technical college for specific requirements on agreements and obtaining credit.

Two-Year Finance YA Graduates who have completed the YA programs listed below *may be eligible for advanced standing credits from the technical college programs.*

Financial Services (9 credits)

Finance (10-102-2)

MDSN SWTC WWTC WITC

Banking & Financial Services (10-102-6)

FVTC MILW

Financial Institutions Management (10-102-8)

NWTC

Financial Planning (10-114-1)

WCTC

Financial Services Representative (31-102-2)

MSTC

Credits for the Revised Finance Youth Apprenticeship Program (2008) are yet TO BE DETERMINED.

UW Institutions Credits for Admission –

Finance		
Campus	Elective Credits	Academic Credits
UW Colleges	2	None
UW-Eau Claire	None	None
UW-Green Bay	2 Other (Two electives must be chosen from the Core College Preparatory areas or foreign language. Two may be "other", that is, from the previous areas, fine arts, computer science and other academic or vocational areas.)	1 Social Science
UW-La Crosse	3	1 Social Science
UW-Madison	1	None
UW-Milwaukee	2	None
UW-Oshkosh	1	None
UW-Parkside	1	1 Social Science
UW-Platteville	2	None
UW-River Falls	2	None
UW-Stevens Point	3 (Remaining elective units/credits must be in course(s) from the Core College Preparatory areas, foreign language, fine arts or computer science.)	None
UW-Stout	2	None
UW-Superior	1 (Contact the institution for additional information.)	None
UW-Whitewater	2	None

Admission Credits for the Finance Youth Apprenticeship Program (2008) are yet TO BE DETERMINED.

Appendix G

GRANDFATHER CLAUSE – PROGRAM TRANSITION GUIDELINES

For NEW and CONTINUING Finance YA Students

Generally speaking, if the student begins the Finance YA program using the OLD checklist, then the student must complete the YA program using the OLD checklist. The appropriate Level One or Level Two Certificate of Occupational Proficiency from the Wisconsin Department of Workforce Development (DWD) will be awarded. However, *exceptions* may be granted under certain circumstances. Contact [DWD YA Staff](#) to discuss options.

- Senior graduating in 2009 Level One YA: The youth apprentice may complete either the OLD checklist OR use the revised checklist for Finance YA. The appropriate Level One Certificate of Occupational Proficiency from the Wisconsin Department of Workforce Development (DWD) will be awarded.
- Senior graduating in 2009 Level Two YA: The youth apprentice completes the OLD checklist for the year 2 curriculum for Financial Services YA. An appropriate Level Two Certificate of Occupational Proficiency from the Wisconsin Department of Workforce Development (DWD) will be awarded. (*see exception above)
- Junior in 2008-2009, Level One YA: The youth apprentice may complete either the OLD checklist or use the revised checklist for the Finance YA program. The appropriate Level One Certificate of Occupational Proficiency from the Wisconsin Department of Workforce Development (DWD) will be awarded for the Junior year participation in the YA program.
- Junior in 2008-2009, Level Two YA: The youth apprentice starts either the OLD checklist or uses the revised checklists for Finance YA, however, the youth apprentice must complete the YA program using the same checklist the 2nd year, their Senior year. The appropriate Level Two Certificate of Occupational Proficiency from the Wisconsin Department of Workforce Development (DWD) will be awarded. (*see exception above)
- Sophomore applying for the Finance YA Program for 2009-2010: New youth apprentices must use the revised Finance YA checklist **by the 2009-10** school year. A Certificate of Occupational Proficiency will not be issued to students who submit the old checklist.

NOTE: Additionally, Youth Apprenticeship students must maintain good academic standing and be on track for graduation to be eligible for a Certificate of Occupational Proficiency from the Department of Workforce Development.

Appendix H

FINANCE YA SKILL STANDARDS CHECKLIST

(DOWNLOAD MOST CURRENT)

dwd.wisconsin.gov/youthapprenticeship/skills_checklists.htm



Finance Skill Standards Checklist

Student Name	School District
YA Coordinator	YA Consortium
High School Graduation Date	

Certification Areas Completed:

Required Skills - For EACH Pathway
 Check completed areas

- Core Skills
- Safety and Security

Finance

Business Financial Management Pathway

- Accounting Services Basic Unit
- Accounting Services Advanced Unit

Banking and Related Services Pathway

- Banking Basic Unit
 ___ Plus minimum 7 additional Competencies
- Banking Advanced Unit
 ___ Plus minimum 10 additional Competencies

Insurance Pathway

- Insurance Services Unit

Level One Requirements:

Students must complete ALL listed below

Check completed areas

- Required Skills
- Minimum of ONE** Unit
- Minimum of two semesters related instruction
- Minimum rating of 450 work hours

Level Two Requirements:

Students must complete ALL listed below

Check completed areas

- Required Skills for EACH Unit
- Minimum of TWO** Units
- Minimum of four semesters related instruction
- Minimum of 900 work hours

Total Hours Employed	Company Name	Telephone Number

Instructions for the Worksite Mentor(s) and Instructor(s)

The Skill Standards Checklist is a list of the competencies (tasks) to be achieved through mentoring at the worksite.

- The worksite mentor should rate each competency as the student acquires and demonstrates the skill **according to the performance criteria.**
- A competency may be revisited and the score raised as the student becomes more proficient at the worksite.
- The mentor and student should go over this checklist together on a regular basis to record progress and plan future steps to complete the required competencies.

I certify that this student has successfully completed the competencies required in my department. Circle your YA role, sign and print your name, and complete with the date and the name of your department.

SIGN this page IF you have been a mentor, trainer, or instructor of this student

Mentor/Trainer/Instructor Signature	Mentor/Trainer/Instructor Signature
Printed Name	Printed Name
Department	Department
Date Signed	Date Signed

Mentor/Trainer/Instructor Signature	Mentor/Trainer/Instructor Signature
Printed Name	Printed Name
Department	Department
Date Signed	Date Signed

Mentor/Trainer/Instructor Signature	Mentor/Trainer/Instructor Signature
Printed Name	Printed Name
Department	Department
Date Signed	Date Signed

Mentor/Trainer/Instructor Signature	Mentor/Trainer/Instructor Signature
Printed Name	Printed Name
Department	Department
Date Signed	Date Signed

Operational Program Notes for Skill Standards Checklist

1. Finance Youth Apprenticeship Curriculum

- Definitions:
 - Competency- The worksite skill to be performed
 - Performance Standards- HOW the worksite will assess skill performance
 - Learning Objectives- Content knowledge to learn these skills; may be taught by the employer, school district and/or technical college.
 - Skill Standards Checklist- The documented list of competencies completed by the YA student
- Performance Standards & Learning Objectives are located in the **Program Guide for this Youth Apprenticeship**.

2. ALL Youth Apprentices **MUST** complete the Required Skills (Core Skills and Safety & Security) competencies for **EACH UNIT** they are enrolled in.

- The Required Skills competencies may be completed concurrently with the Finance Unit technical competencies.
- The Required Skills are common skills specific to all Finance sub-sectors. These skills are *aligned with* the National States' Career Clusters Foundations standards for the Finance Career Cluster.

3. Youth Apprenticeship choices (depending on job placement)

- Competencies have been reviewed by the Department of Workforce Development for Child Labor Laws. Contact the Department of Workforce Development's Equal Rights Division/Labor Standards Bureau at 608-266-6860 for questions regarding child labor laws.
- Students will complete a MINIMUM of one unit for a Level One Finance YA and a MINIMUM of two units for a Level TWO Finance YA.
- **NOTE: Units within each Pathway build upon each other.** Therefore, switching between pathways, after the successful completion of the first year, is allowable provided that the student begins the second year in the first unit listed under the NEW pathway choice.
- The Department of Workforce Development Occupational Certificate will indicate "Finance – plus the Name of the specific Pathway" attained when the program is completed.

4. Competency Ratings

- Rate the student on the competencies regularly and revisit the competencies with the student periodically to offer the opportunity for an improved rating
- Arrangements must be made to ensure that the student learns, practices, AND performs each competency **even if** that competency is not part of their regular job function
- "Entry Level" criteria should be interpreted to mean "able to do the task satisfactorily."

Required Skills

Required of ALL Finance YA Students

Copy this page FOR EACH unit to be completed

CORE SKILLS	Minimum rating of 2 for EACH Check Rating		
	1	2	3
1. Apply applicable academic knowledge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Apply applicable career knowledge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Apply applicable financial industry knowledge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Communicate effectively	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Communicate effectively on the phone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Act professionally	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Demonstrate customer service skills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Cooperate with others in a team setting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Think critically	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Exhibit legal & ethical responsibilities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Use technology	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAFETY AND SECURITY	Minimum rating of 2 for EACH Check rating		
	1	2	3
1. Follow personal safety requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Maintain a safe work environment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Demonstrate professional role in an emergency	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Follow security procedures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Maintain confidentiality	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Rating Scale:

3 = Exceeds entry level criteria | Requires minimal supervision | Consistently displays this behavior

2 = Meets entry level criteria | Requires some supervision | Often displays this behavior

1 = Needs improvement | Requires much assistance & supervision | Rarely displays behavior

Additional Comments

Business Financial Management Pathway

Accounting Services - Basic Competencies	Minimum rating of 2 for EACH Check Rating		
	1	2	3
Basic Operations			
1. Maintain accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Store financial records	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Assist to process checks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Process journal entries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Post journal entries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Balance accounts after recording transaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Assist to prepare adjusting entries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Prepare worksheets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Record receipts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Assist to prepare financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Assist to process period end closing entries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Fixed Assets	1	2	3
12. Maintain fixed asset records	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Assist to process asset depreciation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Assist to process depreciation budget	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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- 2 = Meets entry level criteria | Requires some supervision | Often displays this behavior
- 1 = Needs improvement | Requires much assistance & supervision | Rarely displays behavior

Additional Comments

Business Financial Management Pathway

Accounting Services - Advanced Competencies	Minimum rating of 2 for EACH Check Rating		
Accounts Receivable	1	2	3
1. Process customer invoices and receipts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Allocate receipt for invoices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Accounts Payable	1	2	3
3. Process receiving document	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Process credit memorandum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Assist to process payment authorization	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Payroll	1	2	3
6. Calculate employee work hours	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tax Reporting	1	2	3
7. Assist with company tax reporting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Inventory	1	2	3
8. Record inventory usage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Record inventory receipts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Assist to physically inventory merchandise or materials	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Assist to process results of inventory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Process inventory adjustments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cost Accounting	1	2	3
13. Assist to cost account a new or revised product or service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internal Audit	1	2	3
14. Assist to audit monthly procedures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Budget Analysis	1	2	3
15. Assist to process budget reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Rating Scale:

3 = Exceeds entry level criteria | Requires minimal supervision | Consistently displays this behavior

2 = Meets entry level criteria | Requires some supervision | Often displays this behavior

1 = Needs improvement | Requires much assistance & supervision | Rarely displays behavior

Additional Comments

Banking and Related Services Pathway

Banking Basic - Required Competencies	Minimum rating of 2 for EACH Check Rating		
	1	2	3
1. Process transactions using a computer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. File transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Follow cash management/handling procedures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Teller Services	1	2	3
4. Process personal cash deposits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Process personal check deposits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Process personal withdrawals by cash	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Process negotiable instrument transactions - on-us checks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Process negotiable instrument transactions - other than on-us checks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Process transfers between accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Respond to customer account inquires and requests	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Perform end of day drawer balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Issue cashier's/official check	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Cross-sell financial institution products and services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Banking Basic Additional Competencies	Minimum rating of 2 for EACH Check Rating		
Choose at least 7 from 21 below			
Teller Services	1	2	3
1. Process night depository	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Process & accept bulk coinage for cash or deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Process business deposits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Support Services	1	2	3
4. Process incoming mail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Process credit card payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Process cash advances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Place stop payment on check	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Investigate and resolve customer problems	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Assist to change customer name/account title	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Assist to add co-owner or authorized signer to customer account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Assist to help a customer with account reconciliation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Rent safe deposit boxes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Wire transfer funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Process federal tax payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Continued on next page

Banking and Related Services Pathway

Banking Basic Additional Competencies - continued	Minimum rating of 2 for EACH Check Rating		
	1	2	3
Support Services			
15. Balance automated teller machine (ATM)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Process a customer statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. Process checks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Proof or encode items	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19. Process electronic or internet payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20. Process return items	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21. Assist with an internal audit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Additional Comments

Banking and Related Services Pathway

Banking Advanced - Required Competencies	Minimum rating of 2 for EACH Check Rating		
Products & Marketing	1	2	3
1. Obtain/complete documentation to close accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Obtain/Complete documentation to open accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Collaborate with marketing team efforts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Assist to evaluate marketing efforts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Close savings account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Assist to open new savings account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Lending Services	1	2	3
7. Identify prospective loan customers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Process loan payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Respond to customer loan account inquiries and requests	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Maintain and update customer loan files	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Banking Advanced - Additional Competencies	Minimum rating of 2 for EACH Check Rating		
Choose at least 10 from list of 21 below			
Products & Marketing	1	2	3
1. Assist with promotional efforts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Close checking account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Assist to open new checking account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Assist to issue certificate of deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Assist to process decedent accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue US savings bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Redeem US savings bonds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Issue money orders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Issue travelers checks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Issue foreign currency	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Lending Services	1	2	3
11. Compile documentation for loan closing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Assist to complete a loan application with a customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Order credit reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Assist to collect and recover funds on default loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Consumer Lending	1	2	3
15. Process documents for consumer loan application	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Assist to pre-approve consumer loan customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Continued on next page

Banking and Related Services Pathway

Banking Advanced - Additional Competencies - continued	Minimum rating of 2 for EACH Check Rating		
Mortgage Lending	1	2	3
17. Process documents for mortgage loan application	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Assist to pre-approve mortgage loan customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19. Set mortgage loan closing date and time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commercial Lending	1	2	3
20. Process documents for commercial loan application	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21. Assist to pre-approve commercial loan customer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Rating Scale:

- 3** = Exceeds entry level criteria | Requires minimal supervision | Consistently displays this behavior
- 2** = Meets entry level criteria | Requires some supervision | Often displays this behavior
- 1** = Needs improvement | Requires much assistance & supervision | Rarely displays behavior

Additional Comments

Insurance Pathway

Insurance Service Competencies	Minimum rating of 2 for EACH Check Rating		
	1	2	3
1. Maintain and update customer files	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Process premium payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Marketing	1	2	3
3. Identify prospective customers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Assist to evaluate marketing efforts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Collaborate with marketing team efforts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Policy Management	1	2	3
6. Gather and update information on application	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Process customer application for insurance coverage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Respond to customer inquiries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Assemble insurance contract for mailing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Respond to customer change requests	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Manage policy changes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Claims	1	2	3
12. Set up claim file	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Review claim file for completeness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Update information regarding claims	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Process simple claim	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Assist to evaluate and settle claim	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Investigations	1	2	3
17. Order supporting documents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Assist to complete investigation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19. Assist with investigation report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Rating Scale:

3 = Exceeds entry level criteria | Requires minimal supervision | Consistently displays this behavior

2 = Meets entry level criteria | Requires some supervision | Often displays this behavior

1 = Needs improvement | Requires much assistance & supervision | Rarely displays behavior

Additional Comments

Additional Certifications, Training, Seminars and Projects

Please list in detail any additional certifications earned, any training and seminars attended, and/or any projects completed during the course of the Finance Youth Apprenticeship. **Circle your YA role**, and sign your name, then complete with the date.

Description		
Notes/Comments		
Date Completed	Mentor/Trainer/Instructor Signature	Date Signed

Description		
Notes/Comments		
Date Completed	Mentor/Trainer/Instructor Signature	Date Signed

Description		
Notes/Comments		
Date Completed	Mentor/Trainer/Instructor Signature	Date Signed

Other Notes or Comments

Appendix I

FINANCE YOUTH APPRENTICESHIP

COURSE OUTCOME SUMMARY: OVERVIEW AND TABLE OF CONTENTS

Finance Youth Apprenticeship

Course Outcome Summary

Course Information

Description

The financial services industry is a changing and expanding sector of the U.S. economy. Due to expanding bank branch operations offering a wider range of services, Internet banking, 24-hour call centers, and consolidation, banks and financial services offices will need to attract and retain qualified employees to meet their customers' financial needs. Statistics from the U.S. Department of Labor's Bureau of Labor Statistics (BLS) predict that employment in the financial services sector will grow by 12.3%, adding almost one million additional jobs between 2002 and 2012.

While many of the projected job increases stem from the banks' ability to sell more financial products, industry experts also say that the employment trend is also fueled by banks' increased efforts to reach more people, whether through increased locations, expanded hours, or by seeking out previously unbanked groups. On a broader scale, areas such as insurance, mortgage loans and branch banking will continue to be opportunistic employment areas in the future. Individuals with strong communication skills, technical skills, fluency in computers, and strong backgrounds in math and accounting will be attractive to financial services companies.

The skill standards are competency based. Competencies are performance-based outcome statements of occupational related skills defined by representatives of finance worksites throughout Wisconsin and aligned with national skill standards. The competencies in the program include many of the standards and knowledge statements outlined in the National States' Career Cluster Skill Standards for Finance at www.careerclusters.org.

The competencies will be taught at the worksite in combination with supportive, related technical classroom instruction. While the skill competencies are established statewide, program implementation and oversight occurs through local consortium committees to assure local needs are met.

EACH competency (work site skill) is listed with its corresponding Performance Standards and Learning Objectives. The **Performance Standards** describe the behaviors, **as applicable**, that employers should look for in order to evaluate the competency. The **Learning Objectives** suggest classroom learning activities for the required related technical instruction.

Target Population

This program is applicable for a student who has expressed an interest in a business, finance, accounting, banking and/or insurance career. Strong interest in math and fluency in computers also make this program an attractive career option for students.

Financial industries comprise establishments engaged in the sale, processing, and/or service of financial services and products such as company accounting functions, banking services, loans, and insurance services and products. Furthermore, all financial services workers need to possess good customer service, math, and computer fluency skills. The Finance YA program was structured to require industry-wide foundational skills and industry-specific technical skills.

All Youth Apprentices must complete the core finance foundational knowledge competencies consisting of competencies in employability skills, customer service, safety, security, and basic finance fundamentals. The Required Skill competencies may be completed concurrently with the specific technical skills.

Finance YA students are required to perform all of the Core and Safety/Security skills for EACH unit they enroll in. **Level One (one year)** YA students are to choose additional competencies from a MINIMUM of ONE Finance unit. **Level Two (two year)** YA students are to complete competencies from a MINIMUM of TWO Finance units.

Finance Pathways

1. Business Financial Management-

- Accounting Services Basic Unit
- Accounting Services Advanced Unit

Several different accounting specialty tasks will be performed in an accounting department at any type of business.

2. Banking and Related Services-

- Banking Basic Unit
- Banking Advanced Unit

Required tasks in teller functions with additional learning opportunities in financial products and marketing, support services, and lending will be available in this pathway at a financial institution.

3. Insurance-

- Insurance Services Unit

Insurance policy and claims processing along with claims investigations are the main tasks required in this pathway related to a rapidly expanding insurance industry in Wisconsin.

NOTE: Units within each Pathway build upon each other. Therefore, switching between pathways, after the successful completion of the first year, is allowable provided

that the student begins the second year in the first unit listed under the NEW pathway choice.

CURRICULUM SOURCES:

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Business Financial Management Pathway

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Banking and Related Services Pathway

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Banking and Related Services Pathway

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Appendix J

FINANCE YOUTH APPRENTICESHIP

REQUIRED SKILLS (UNITS 1-2)

Unit 1: Core Skills

Competency

1. Apply applicable academic knowledge

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Reads and comprehends work related materials
- Applies mathematical operations involving whole numbers, fractions, decimals, percentages, formulas and methods of measurement accurately when necessary
- Interprets charts, tables, and graphs as needed

Learning Objectives

- Add, subtract, multiply, and divide whole numbers, fractions, decimals and percents
- Calculate averages, ratios, proportions, and rates
- Convert decimals to fractions, fractions to percents and vice versa
- Measure and accurately report measurements of time, temperature, length, width, height, width, perimeter, area, volume, and weight
- Use appropriate formulas
- Convert measurements correctly (e.g., English (standard) to metric)
- Interpret meaning from data

Comments:

Unit 1: Core Skills

Competency

2. Apply applicable career knowledge

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Demonstrates an understanding of career development in the financial services industry
- Obtain necessary skills and knowledge to meet position requirements

Learning Objectives

- Explain the process for seeking employment
- Describe the major functions and duties of the career pathways within the Finance career cluster
- Discuss educational and credentialing requirements for a selected job
- Contrast "positive" and "less positive" aspects of a selected job
- Describe opportunities for advanced training in your selected field

Comments:

Unit 1: Core Skills

Competency

3. Apply applicable financial industry knowledge

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Demonstrates Finance systems understanding based on current understanding

Learning Objectives

- Compare and contrast the different types of economic systems
- Compare principles of micro- and macro-economics
- Describe the components of economic activity and illustrate how they interact with each other
- Explain the concepts of inflation, national debt, unemployment, Gross Domestic Product and how they are measured
- Analyze factors that affect income such as supply & demand, level of education, type of industry, skill levels, worker productivity, market value of product, etc.
- Describe the role of financial institutions in the American and global economy
- Discuss the impact of a global economy on financial services companies
- Report on historical evolution of American financial institutions, including the U.S.'s role in international trade, and why changes occurred
- Describe the impact of the Gramm-Leach-Bliley Act on financial institutions
- Interpret the impact of emerging economic and political changes in international operations in areas such as trade agreements and foreign policy relations
- Define key terms, vocabulary, and concepts in financial services
- List characteristics that distinguish stocks, bonds and commodities
- List characteristics that distinguish between insurance and annuity products
- Describe financial instruments (e.g., securities, loans, CDs, futures, options, swaps, caps) and risk associated with each
- Compare debt-based, equity-based, and foreign exchange instruments
- Explain the role of the FDIC
- Explain how depository institutions create money
- Compare roles and activities in major types of financial service firms such as banks, investment banks, insurance companies, and stock brokerages
- Compare commercial banks, savings banks, and credit unions
- Explain the difference between national and state bank charters
- Compare commercial, consumer, mortgage, and investment lenders
- Describe the function of mortgage brokers
- Describe concerns about competition from other financial service firms
- Explain the nature of cash, the US monetary system, and the time value of money

- Discuss risk, return and opportunity costs associated with capital
- Describe the tools used by the Federal Reserve to control the money supply in inflationary and recessionary economies
- Identify Treasury and public banking activities that supply or absorb reserves
- Describe legal ownership entities such as sole proprietorships, partnerships, corporations, agents, principles, estates, etc.
- Describe how money exchange rates are impacted daily
- Explain how interest rates are determined by market forces
- Describe how interest rates influence the amount of borrowing
- List the main credit bureaus and how they operate to manage credit information
- Explain the use of the credit rating

Comments:

Unit 1: Core Skills

Competency

4. Communicate effectively

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Uses effective oral communication skills
- Uses appropriate body language
- Listens actively to others
- Demonstrates courtesy with self-introduction
- Is sensitive to special, multicultural, and/or multilingual needs
- Utilizes alternative communication services to assist customers with specialized needs
- Delivers coherent verbal messages in words that can be understood
- Uses appropriate and bias-free language
- Responds to inquiries or statements within the scope of current responsibilities and understanding
- Does not provide confidential information without appropriate authorization
- Does not overreact in response to anger
- Records information in a timely manner
- Records written information legibly and accurately
- Writes without errors in grammar, spelling, and number order
- Organizes and compiles messages, technical information, and summaries accurately
- Uses email, the Internet, printer, copier, scanner, and fax machine equipment appropriately and correctly as applicable

Learning Objectives

- Define culture and cultural diversity
- Differentiate between hearing and listening
- Evaluate different styles of listening
- Identify the effects of physical, social, and psychological factors on ability to listen
- Discuss effective and active listening skills
- Explain how bias can be communicated verbally & non-verbally
- Describe the impact of non-verbal communication
- Explain the importance of clear and understandable communication
- Discuss steps to assess customer understanding
- Explain communication strategies to be used with a diverse customer and coworker population
- Describe verbal and nonverbal behaviors that might inhibit communication
- Explain ways to improve communication

- Discuss methods to accommodate for communication with special needs customers/clients
- Describe the steps to follow when dealing with complaints
- Describe technology used in communicating such as, telephone, computers, fax, intercom, beepers, tube systems, etc.
- Explain the proper use and etiquette required for these forms of communication technology
- Compare and contrast subjective and objective information
- Discuss common recording errors and how to avoid them
- Review the policies and procedures for using written communication tools in your company such as email, Internet, printer, copier, scanner, and/or fax

Comments:

Unit 1: Core Skills

Competency

5. Communicate effectively on the phone

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Answers the telephone promptly
- Follows company guidelines for identifying self
- Greeting is pleasant and courteous
- Determines purpose of call
- Transfers call to appropriate individual when necessary
- Listens carefully to caller before giving any response
- Is discrete in responses made to the caller
- Does not provide confidential information without appropriate authorization
- Uses appropriate language
- Minimizes the time caller is put on hold
- Ends conversation with courteous closure
- Records telephone conversation and/or takes messages accurately

Learning Objectives

- Explain how to use the telephone in your company to place callers on hold and to transfer calls
- Describe voice qualities that convey pleasantness
- Describe the proper telephone answering procedure
- Discuss the potential for violating customer confidentiality during telephone conversations
- List the types of questions or information received from a telephone call which should be referred to the worksite professional
- Emphasize the importance of accuracy in taking telephone messages
- Detail some uses of the company telephone which would be considered unethical
- Explain the appropriate way(s) of bringing closure to a telephone conversation
- Describe the use of telephone documentation/logs required by some departments/facilities

Comments:

Unit 1: Core Skills

Competency

6. Act professionally

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Follows oral and written instructions
- Is pleasant, courteous, and professional with coworkers and internal and external customers
- Appearance and dress are appropriate according to the requirements of the employer
- Takes personal responsibility for attendance
- Is punctual
- Begins work promptly
- Organizes and prioritizes tasks efficiently
- Exhibits positive attitude and commitment to task at hand
- Completes assigned tasks accurately and in a timely manner
- Takes responsibility for actions and decisions
- Recognizes lack of knowledge and seeks help from information sources
- Evaluates work goals periodically with worksite professional
- Accepts constructive criticism and applies suggestions
- Communicates safety, training, and job-specific needs
- Adheres to safety rules and regulations

Learning Objectives

- Review your company's employee manual for policies on Appearance, Breaks, Time Off, Cell Phone Use, Weather, Personal Issues, etc.
- List qualities of successful financial services employees
- Describe how you can demonstrate enthusiasm and commitment at the worksite
- Define initiative
- Explain ways that you can show initiative at a worksite
- Explain methods to evaluate work assignments and prioritize them
- Describe how to effectively receive feedback
- Identify ways in which honesty and integrity of co-workers affect work performance

Comments:

Unit 1: Core Skills

Competency

7. Demonstrate customer service skills

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Is knowledgeable about products and services
- Addresses the customer, either in person, by telephone, e-mail or other means
- Gathers information about customer's needs, and customer's knowledge of products or services
- Responds to customer's comments and questions
- Determines customer's price considerations
- Explains and demonstrates products or services and prices to customer
- Identifies alternative or additional products, services, and/or options available
- Solicits supervisor or co-worker support and advice when necessary to meet customer needs
- Coordinates as needed with other services to expedite delivery of service or product
- Contacts customer to determine if products or services meet customer's expectations
- Handles complaints tactfully without insult or conflict
- If customer's expectations are not met, informs the customer of how the company will satisfy the customer's needs and facilitates resolution process
- Provides feedback to management to enhance operations

Learning Objectives

- Define customer service.
- Describe standards of service
- Evaluate customer service scenarios
- Determine appropriate customer service solutions
- Describe how customer service affects a company's "bottom line."
- List strategies for maximizing customer satisfaction
- Describe the functions of other departments or units to serve the customer
- Describe the steps to follow when dealing with complaints
- Identify customer service methods to use when encountering an angry customer
- Reviews and comprehends written and multimedia material pertaining to services produced by employee's company
- Undergoes company provided training to support product or services as well as follow-up training.
- Reviews and understands future sales goals and how they are based on current and past performance

- Identify distinctive social cultural factors affecting business activities (e.g., time, workday, workweek, schedules, and holidays)
- Interpret financial elements to determine impact on customer behavior such as current economic conditions, personal risk tolerance, and income level

Comments:

Unit 1: Core Skills

Competency

8. Cooperate with others in a team setting

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Demonstrates respect in relating to people
- Contributes to a group with ideas, suggestions, and effort
- Listens and responds appropriately to team member contributions
- Works collaboratively with people from other backgrounds/cultures
- Resolves differences for the benefit of the team
- Completes their share of tasks necessary to complete a project

Learning Objectives

- Explain the functions of each department or unit within the larger organization
- Compare teams and groups
- Identify roles found in teams such as leader, facilitator, recorder, etc.
- List effective meeting management skills
- Demonstrate techniques which show respect for others
- Explain how empathy and bias can be communicated verbally & non-verbally
- Describe how to effectively give and receive feedback
- Discuss effective and active listening skills
- Describe conflict resolution methods
- Discuss ways to foster group communication and productivity
- Discuss ways to participate within a team setting
- Explain how to interact appropriately with diverse ethnic, age, cultural, religious, and economic groups in different situations
- Describe how work teams coordinate work flow and help manage resources

Comments:

Unit 1: Core Skills

Competency

9. Think critically

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Recognizes the existence of a problem
- Applies problem-solving steps
- Differentiates between fact and opinion
- Considers other viewpoints and perspectives
- Applies the principles and strategies of organized thinking
- Evaluates information, ideas, and problems
- Collects information through probing questions and research
- Defines the problem
- Uses techniques such as brainstorming to acquire alternative solutions
- Demonstrates comparison skills
- Makes decisions based on analysis
- Presents ideas for critical evaluation
- Supports viewpoints with evidence

Learning Objectives

- Explain different techniques for problem solving such as the 5 step problem solving cycle or Deming's 14 step problem solving cycle
- Describe how to break a problem down in order to brainstorm, evaluate, and analyze possible solutions
- Discuss the difference between fact and opinion
- Discuss data collection techniques for the problem solving process
- Apply logical reasoning to analyzing problems and solutions
- Identify opportunities for applying problem solving skills
- Practice different problem solving situations
- Describe how to present a solution with evidence
- Explain ways to reach a decision by consensus
- Develop and implement a problem-solving strategy
- Discuss methods to evaluate a solution that has been implemented

Comments:

Unit 1: Core Skills

Competency

10. Exhibit regulatory and ethical responsibilities

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Perform legally and ethically by all local, state, and national standards
- Complies with legal requirements for identification
- Complies with legal requirements for documentation
- Stay current with compliance issue legislation and standards
- Uses company resources wisely
- Uses email, the Internet, printer, copier, scanner, and fax machine equipment appropriately and correctly as applicable
- Operates within scope of authority adhering to company rules, regulations, and policies as established including interpretation of employer/employee handbook and procedures
- Record and file appropriate legal reports in timely manner

Learning Objectives

- Explain the difference between an ethical practice and a legal responsibility
- Identify the management structure and employees' roles within your organization
- Identify the rules and regulations of the company as they relate to the employee
- Define legal and ethical responsibilities for safety and fraud procedures
- Explain the role of government in the financial industry
- Compare the following Federal regulatory agencies and their relevant laws imposed on financial institutions: FDIC, Federal Reserve System Board of Governors, FTC, IRS, National Credit Union Administration, and the US Securities and Exchange Commission.
- Analyze the purpose, structure, functions and services of the Federal Reserve
- Compare tax structures to differentiate between types of business taxes
- Identify taxing authorities in relation to business operations
- Discuss legal regulations pertaining to privacy and security such as the Banking Secrecy Act, the USA Patriot Act, and the Office of Foreign Asset Control
- Discuss legal regulations pertaining to deposits such as the Expedited Funds Availability Act, Reserve Requirements of Depository Institutions, Truth in Savings Act, the Bank Protection Act, and the Electronic Funds Transfer Act
- Compare commercial, consumer, mortgage, and investment lender regulations
- Discuss legal regulations pertaining to ethics and fair lending such as the Bank Bribery Act, Truth-in-Lending, Fair Housing Act, Uniform Consumer Credit Code, Fair Credit Reporting Act, the Equal Credit Opportunity Act, Home Mortgage Disclosure Act, and the Real Estate Settlement Procedures Act

- Discuss the major points of legal regulations pertaining to financial transactions, security trading, and basic accounting principles
- Explain the impact of deregulation of interest rates on various financial institutions
- Discuss the legal forms used in financial services transactions
- Identify penalties for regulation non-compliance
- Identify possible ethical issues in a financial setting
- Explain the role of financial institution examiners

Comments:

Unit 1: Core Skills

Competency

11. Use technology

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Uses communication technology (such as pagers, radios, phone, fax, email, Internet) to access and distribute data and other information within the scope of the job
- Follows rules for proper computer and communication technology usage
- Uses calculating tools such as a computer, calculator, and adding machine correctly
- Enters, edits, and stores data on computerized equipment according to worksite guidelines, if applicable
- Verifies data entry prior to data storage or equipment operation

Learning Objectives

- Identify the parts and functions of a computer system using correct terminology including the keyboard, monitor, mouse, printer
- Point out the storage device locations on the computer such as the Hard drive, Floppy drive, CD-ROM drive, and Portable File Storage drive, etc
- Show the appropriate connections and positioning of peripheral devices such as a mouse, keyboard, monitor, and printer
- Discuss the importance of backing up computerized files
- Define the rules for email etiquette
- Explain appropriate and inappropriate uses of email and internet while at work
- Describe the safeguards in place in your worksite system that prevent entering or editing errors and security of access
- Demonstrate the tools used to verify calculations
- Describe how to develop effective presentations using appropriate technologies (e.g., tables, charts, and visual graphics)
- Explain the use of writing/publishing/presentation applications in the finance industry
- Describe how database and spreadsheet technology is used at your worksite to manage worksite operations

Comments:

Unit 2: Safety and Security

Competency

1. Follow personal safety requirements

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Participates in all required safety training
- Follows all worksite guidelines for personal safety
- Adheres to equipment safety standards
- Applies principles of proper body mechanics when necessary
- Reports any exposures, injuries, or accidents, personal or to others, immediately, if applicable
- Locates and can find key information on Material Safety Data Sheets (MSDS)
- Handles and disposes of any hazardous materials appropriately, if applicable

Learning Objectives

- Discuss the regulatory purpose and responsibility of the Occupational Safety and Health Administration (OSHA)
- List your rights as a worker according to OSHA
- Explain the procedure to follow in case of an exposure, injury, or accident to self or to another
- Explain ways your company prevents accidents
- List engineering controls that are taken to protect workers from accidents
- Describe safe and unsafe work habits and their implications
- List safety hazards at your facility
- Explain potential hazards associated with blood borne pathogens
- Explain the ergonomic impact of work techniques
- Describe proper techniques for lifting loads
- Describe the Material Safety Data Sheet (MSDS) and its purpose
- Discuss the procedures of handling & disposing of hazardous material

Comments:

Unit 2: Safety and Security

Competency

2. Maintain a safe work environment

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Complies with posted safety warnings and symbols
- Identifies unsafe conditions and/or work habits and reports them to the worksite professional immediately, if applicable
- Helps maintain a clean and safe working environment free of debris and obstacles
- Cleans, organizes, puts away items in the work area
- Safely identifies, handles, stores, and uses hazardous materials according to company procedure, if applicable

Learning Objectives

- List the major components of a facility safety program
- List the different state and federal agencies that provide regulatory oversight at your facility for personal safety, environmental safety, and equipment safety
- List accident and fire prevention techniques
- Describe posted safety warnings and symbols and what they mean
- Describe safe and unsafe work habits and their implications
- Discuss the importance of keeping the work area and equipment clean
- List mechanical, electrical, and equipment safety hazards at your facility
- Explain potential hazards associated with blood borne pathogens
- Discuss how to identify and report unsafe conditions in your facility
- Discuss safety procedures to prevent accidents
- Describe the requirements at your facility for safety training and auditing
- Assess need for good housekeeping practices

Comments:

Unit 2: Safety and Security

Competency

3. Demonstrate professional role in an emergency

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Participates in emergency safety simulations and drills
- Outlines the company's policy and procedure for worksite incidents, accidents, electrical, fire, tornado, bomb threats, robbery, hostage situations, and other emergency situations
- Identifies the closest fire alarms and emergency exits in the assigned worksite area
- Identifies the fire extinguishers in the assigned worksite area
- Identifies appropriate alarms and procedures for using alarms
- Contacts emergency personnel according to company requirements in the event of an emergency
- Documents any emergency incidents according to company requirements
- Handles bait money appropriately if applicable

Learning Objectives

- Describe the procedures in your company to report an emergency
- Review your company procedures for responding to exposures, injuries, accidents, spills, fire, tornado, bomb threat, robbery, hostage situations, etc.
- Demonstrate how to use the fire extinguisher
- Explain the evacuation plan for the worksite
- Indicate the demeanor necessary during an emergency
- Identify methods to cope with emergency situations
- Name the resources for assistance in crimes or accidents
- Locate and explain use of first aid emergency care kits
- Explain who in your facility can give first aid care in the event of an emergency
- Explain the local protocols in place with local law enforcement
- Detail how to access help in a robbery situation
- Explain the role of the Hazardous Materials (HAZMAT) team

Comments:

Unit 2: Safety and Security

Competency

4. Follow security procedures

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Maintains customer and employee security procedures
- Observes customers and surroundings to identify dangerous situations
- Manages customer access to safe deposit boxes if applicable
- Reports when any security lighting is out
- Secures and stores lost and found items as required
- Recognizes and reports suspicious situations if applicable
- Recognizes common fraudulent schemes such as split deposits and check kiting
- Comply with all required employee testing of institution such as fingerprinting or drug testing

IF Currency is handled:

- Identifies genuine and counterfeit currency/checks
- Recognizes portraits/faces and security features of different denominations
- Counts and re-counts cash/coin amounts at receipt, at distribution, and at deposit to storage
- Handles mutilated currency appropriately

Learning Objectives

- Identify sources of security risk
- Describe your facilities security system of surveillance cameras, personnel, lighting
- List the function of security equipment
- Suggest ways to manage customers facing a threat
- Outline how locking systems and security control measures protect customers and employees
- Outline how access to all areas is controlled
- Define basic security measures for financial records and files
- Describe how access is managed to safe deposit boxes
- Describe how a customer's identity is checked for access
- Describe procedures for controlling lost and found items
- Explain cash and currency counterfeit verification measures
- Identify types of currency and explain its evolution
- Describe check kiting and how to recognize other types of common financial fraud
- Describe steps used to prevent fraud
- Discuss the purpose and ethics of employee fingerprinting and drug testing in the financial industry

Comments:

Unit 2: Safety and Security

Competency

5. Maintain Confidentiality

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Does not provide confidential information without appropriate authorization
- Avoids using personal identifiers when discussing customer situations
- Ensures privacy for customer during transactions
- Safeguards the confidentiality of customer records and personal information per requirements
- Complies with legal requirements for confidentiality

Learning Objectives

- Discuss legal regulations pertaining to privacy and security such as the Banking Secrecy Act, the USA Patriot Act, and the Office of Foreign Asset Control
- Identify penalties for regulation non-compliance
- Describe how a customer's identity is confirmed
- Describe methods used to prevent and detect identity theft
- Describe the impact of HIPAA on Health Insurance providers

Comments:

Appendix K

FINANCE YOUTH APPRENTICESHIP

ACCOUNTING SERVICES BASIC (UNIT 3)

Unit 3: Accounting Services Basic

Competency

1. Maintain accounts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Identify each supplier, vendor, and/or customer account
- Complete necessary documents with regard to interest, discounts, freight, etc.
- Balance to control totals
- Verify information in subsidiary ledger for accounts payable or receivable
- Add, Edit, Verify and Query data in electronic files using accounting software
- Use appropriate computer codes, formatting, macros, charts, spreadsheets, etc.
- Prepare reports and monthly statements from accounts as required
- File forms/records in appropriate location

Learning Objectives

- Define Generally Accepted Accounting Principles (GAAP)
- Compare for-profit businesses and not-for-profit organizations
- Compare sole proprietorship, partnership and corporate forms of business
- Differentiate the cash method versus the accrual method of accounting
- Explain the difference between financial and management accounting
- Discuss the use of online and electronic banking procedures
- Demonstrate how electronic data is manipulated for accounting purposes such as in a spreadsheet system
- Distinguish between cash and accrual methods of accounting
- Compare and contrast basic accounting software packages, such as QuickBooks, Quicken, Peachtree, to company developed accounting systems.

Comments:

Unit 3: Accounting Services Basic

Competency

2. Store financial records

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Maintain alpha-numeric filing system
- Code documents as required
- Retrieve and replace files in correct position
- Recognize forms
- Maintain record log
- Maintain electronic filing system
- Maintain security and confidentiality
- Verify data prior to entry/storage

Learning Objectives

- Define basic accounting concepts and terminology such as asset, liability, credit, debit, equity, accounts receivable, accounts payable, expense, withdrawal, invoice, receipt, etc
- Explain the record retention regulations as they apply to accounting documents
- Describe the various forms used in accounting such as invoices, statements, credit memorandum
- Explain how to locate and interpret data from accounting records or source documents such as promissory notes and discount notations
- List the legal guidelines for storage of accounting records
- Explain the procedure in place at your facility to ensure compliance of storage requirements
- Define basic security measures for financial records and files

Comments:

Unit 3: Accounting Services Basic

Competency

3. Assist to process checks

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Determine amount to be paid
- Enter name of payee
- Enter amount of check using numerals
- Record amount of check using text
- Date check
- Obtain signatures
- Record check number into register
- Record amount of check into register
- Record payee into register
- Record check number on invoice/document being paid and mark it paid
- Mail or disburse check
- File forms/records in appropriate location

Learning Objectives

- Demonstrate how to complete checks and check stubs
- Explain the procedures for properly endorsing a check
- Describe the purpose of the bank statement
- Define outstanding checks and deposits as they relate to the bank statement
- Describe common bank charges
- Discuss how to reconcile a bank statement to accounts

Comments:

Unit 3: Accounting Services Basic

Competency

4. Process journal entries

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Determine journal to use in recording transaction
- Interpret information contained in source documents
- Determine account and amount to debit
- Determine account and amount to credit
- Enter date
- Enter debit and credit amounts
- Enter accounts debited and credited
- Enter source document and supporting comment
- File forms/records in appropriate location
- Entries are entered into the correct accounts for the correct amounts
- Entries are entered in proper format

Learning Objectives

- Identify account classifications
- Explain the purpose of journalizing
- Define business transactions
- Differentiate recordable versus non-recordable business transactions
- Define sources of accounting information from invoices, checks, statements, etc.
- Explain the principles and purpose of double-entry bookkeeping in the journalizing process
- Explain how to analyze transactions involving assets, liabilities and owner equity
- Define the rules of debit and credit to revenue, expense and withdrawals accounts
- Analyze transactions that affect revenue, expense and withdrawals accounts
- Describe how to record entries in special journals such as Cash Payments Journal, Sales Journal, etc.
- Describe how to total special journals
- Describe how to adjust for bad debts using direct write-off or allowance methods
- Explain the purpose of special journals

Comments:

Unit 3: Accounting Services Basic

Competency

5. Post journal entries

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Determine ledger for posting
- Record debit journal entry into appropriate account
- Calculate and record new account balance
- Record appropriate information as post reference into journal
- Record credit journal entry into appropriate account
- Calculate and record new account balance
- Record appropriate information as post reference into ledger
- Verify accuracy of entries
- File forms/records in appropriate location
- Postings are entered accurately
- Posting references are entered in both general journal and general ledger
- All journals are balanced and proved
- Subsidiary ledgers equal control accounts

Learning Objectives

- Define the general ledger
- Describe where and how to record different pieces of information for posting from special to general and subsidiary ledger accounts
- Explain how to use and interpret multicolumn ledger rulings
- Discuss setting up ledgers using electronic spreadsheets like Excel
- Describe electronic posting methods
- Explain the use of posting references for tracing transactions
- Discuss the methods to prove accuracy of postings
- Identify asset accounts
- Identify liability accounts

Comments:

Unit 3: Accounting Services Basic

Competency

6. Balance accounts after recording transaction

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Verify account activity accuracy
- Compare account records with physical documentation
- Complete reconciliation/trial balance document
- File forms/records in appropriate location
- Trial balance is in balance
- Trial balance is completed with correct account balances
- Trial balance is in proper form

Learning Objectives

- Define trial balance
- Describe methods to follow up on outstanding checks, including voiding and/or reissuing checks
- Describe the accounting processes surrounding credit cards and/or debit cards
- Explain how to locate and correct accounting errors such as transposition, incorrect debit/credit postings, incorrect account postings

Comments:

Unit 3: Accounting Services Basic

Competency

7. Assist to prepare adjusting entries

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Note potential corrections/adjustments
- Determine adjusting entries to be made
- Discuss potential corrections/adjustments with appropriate parties
- Calculate adjusting entries
- Journalize and post corrections/adjustments
- Post adjusting entries
- Adjusting entries are calculated correctly
- Journal entries are journalized and posted correctly
- Worksheet has correct columns

Learning Objectives

- Explain the purpose of adjusting entries
- Explain how to locate and correct accounting errors such as transposition, incorrect debit/credit postings, incorrect account postings

Comments:

Unit 3: Accounting Services Basic

Competency

8. Prepare worksheets

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Complete the trial balance of the worksheet
- Extend amounts from the Trial Balance to the Balance Sheet section and then to Income Statement section
- Calculate net income and net loss for the period
- Show net income or net loss in the appropriate sections of the worksheet

Learning Objectives

- Explain the difference between a worksheet and a balance sheet
- Define the purpose of the worksheet
- List the parts of the worksheet
- Calculate net income and net loss

Comments:

Unit 3: Accounting Services Basic

Competency

9. Record receipts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Determine type of receipt to be used (e.g., payment on account, current sales, etc.)
- Verify accuracy of receipt totals
- Account for petty cash
- Journalize receipt
- Journalize receipt related to cash accounts
- Post journal entry
- Prepare deposit
- File forms/records in appropriate location
- Cash Accounts are correctly balanced

Learning Objectives

- Describe the data to be entered on a deposit slip
- Compare a service and merchandising business
- Analyze transactions relating to sales of merchandise
- Compare resale to wholesale
- Define the variety of sales and cash receipt transactions
- Explain cash accounts
- Explain the internal controls for cash payments

Comments:

Unit 3: Accounting Services Basic

Competency

10. Assist to prepare financial statements

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Identify all financial reports to be processed: income statement, balance sheet, cash flow statement, budget variance, statement of accounts receivable and payable, inventory-related accounts
- Input appropriate data and dates on financial reports
- Verify and print each report
- Distribute financial reports as required
- File forms/records in appropriate location
- Financial Statements are in proper format
- Financial Statements include correct accounts
- Financial Statements are completed with correct account balances

Learning Objectives

- Explain how a new business is financed to operate
- Explain a Balance sheet
- Identify Balance sheet accounts
- Describe the different types of financial statements
- Explain the purpose of the income statement, cash flow statement, owner's equity statement, and balance sheet
- Identify statement of owner's equity accounts
- Explain and compute the return on sales percentage
- Define liquidity ratio and its function
- Explain the purpose of financial ratios as they relate to financial statements
- List types of taxes required of businesses

Comments:

Unit 3: Accounting Services Basic

Competency

11. Assist to process period end closing entries

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Identify all accounts to be closed
- Prepare documents necessary for closing worksheet
- Journalize and post closing entries to ledgers
- Prepare the post-closing trial balance
- Verify accuracy of closing entries
- File forms/records in appropriate location
- Closing Entries are complete with proper accounts in proper amounts
- Closing Entries are posted correctly
- Post-closing Trial Balance is in balance
- Post-closing Trial Balance is complete with correct account balances
- Post-closing Trail Balance is complete in the proper format

Learning Objectives

- Identify temporary and permanent accounts
- Explain the importance of updating accounts through closing entries
- Discuss how to prepare financial statements from complete worksheets
- Explain how to verify financial statements against worksheet
- Describe how to record and post adjusting and closing entries
- Explain how to locate and correct accounting errors such as transposition, incorrect debit/credit postings, incorrect account postings
- Define how to prepare a post-closing trial balance from the general ledger
- Explain the relationship between the Income Summary account and the capital account

Comments:

Unit 3: Accounting Services Basic

Competency

12. Maintain fixed asset records

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records.
- Calculate the cost of a fixed asset
- Calculate and indicate life of asset
- Calculate and indicate asset depreciation schedule
- Prepare fixed asset label with necessary information (e.g., depreciation schedule, accounting codes, etc.)
- Update fixed asset record
- File forms/records in appropriate location

Learning Objectives

- Define asset and fixed asset
- Explain how to identify the cost of a fixed asset
- Explain the need to depreciate assets
- Identify the methods of depreciating fixed assets
- Determine the book value of an asset
- Identify internal controls for safeguarding fixed assets

Comments:

Unit 3: Accounting Services Basic

Competency

13. Assist to process asset depreciation

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Verify asset listing is up to date
- Separate departmental capital asset listing
- Prepare a depreciation spreadsheet for each capital asset item within department
- Prepare a journal entry for department depreciation within capital asset classes
- Journalize and post
- File forms/records in appropriate location
- Fixed Asset account balances are correct

Learning Objectives

- Define capital assets
- Calculate annual depreciation of assets
- Calculate partial-year depreciation of assets
- Calculate the tax effects of various depreciation options
- Compare tax advantages associated with these options
- Explain how to deplete a fixed asset
- Identify limitations on depreciation of company items

Comments:

Unit 3: Accounting Services Basic

Competency

14. Assist to process depreciation budget

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms and ledgers
- Identify new assets within capital budget
- Verify when new assets will be capitalized
- Prepare a spreadsheet for all assets including new ones
- Calculate depreciation for each asset by month
- Total assets, depreciation and expense by department and item
- Prepare journal entries for depreciation by department monthly
- Enter depreciation into budget system
- File forms/records in appropriate location

Learning Objectives

- Compare the capital budget to other types of budgetary records
- Explain how the capital budget impacts the overall budget of a company

Comments:

Appendix L

FINANCE YOUTH APPRENTICESHIP

ACCOUNTING SERVICES ADVANCED (UNIT 4)

Unit 4: Accounting Services Advanced

Competency

1. Process customer invoices and receipts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Analyze source document (e.g., Sales slips, billing sheet, job order, freight and postage documentation, etc.)
- Verify and document any invoice freight, discounts, or adjustments
- Verify and document any returns, allowances, sales tax
- Prepare customer invoice from source documents
- Verify and calculate unpaid items
- Enter sales order transactions
- Enter sales invoice transactions
- Enter cash receipt transactions
- Journalize and post transactions
- Mail customer invoice if applicable
- File source documents in appropriate location
- Journal Entries use correct accounts and amounts

Learning Objectives

- Explain the function of the different accounts used for receipts
- Describe the fees and accounts that cover the cost of business (overhead)
- Analyze the effects on accounts by the sale of merchandise such as sale on account, cash discounts, computing sales tax
- Explain how credit and bankcard sales are managed in receipt accounts
- Explain the direct write-off method
- Explain allowance for uncollectable amounts method
- Explain notes receivable
- Describe the process for managing sales tax receipt and payment to the state
- List types of taxes required of businesses
- Explain the internal controls for cash payments and other receivables

Comments:

Unit 4: Accounting Services Advanced

Competency

2. Allocate receipt for invoices

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Match documentation of receipt with appropriate invoice(s)
- Mark invoice(s) as paid
- Journalize and post
- File forms/records in appropriate location

Learning Objectives

- Describe the purpose of an invoice
- List other names for an invoice
- Explain how to handle invoices from new vendors/clients
- Discuss the process if invoices continue to remain unpaid

Comments:

Unit 4: Accounting Services Advanced

Competency

3. Process receiving document

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Review actual purchase order to invoice
- Compare deliveries to purchase order
- Identify and document discounts or discrepancies
- Enter purchase order transactions
- Enter invoice transactions
- Enter cash disbursement transactions
- Journalize and post transaction
- File forms/records in appropriate location
- Journal Entries use correct accounts and amounts

Learning Objectives

- Describe the accounts used in the purchasing process
- Analyze the effects on accounts by purchase of merchandise such as inventory, purchase accounts
- Explain the internal controls for cash payments

Comments:

Unit 4: Accounting Services Advanced

Competency

4. Process credit memorandum

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Analyze source document for adjustment
- Prepare a credit memo to reflect reasons for reductions to accounts (e.g., price changes, discounts, damaged goods, back orders, shortages, etc.)
- Journalize and post credit memo
- Mail credit memo and related documentation to vendors
- File forms/records in appropriate location

Learning Objectives

- Describe the situations in which your company issues credit
- List who in your company can authorize credit
- Explain how credit adjustments are reviewed periodically for trends or issues with merchandise
- Analyze contra accounting and types of accounts used
- Describe how contra accounting impacts net revenue

Comments:

Unit 4: Accounting Services Advanced

Competency

5. Assist to process payment authorization

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Analyze billing document
- Compare billing document with original source documents
- Verify and document any billing adjustments
- Record data regarding coding, account distribution, etc. on payment authorization
- Obtain appropriate approvals
- Forward payment authorization for check issuance
- File forms/records in appropriate location
- Process checks
- Journalize and post entries

Learning Objectives

- Describe how cash discounts are recorded
- Explain the allowances accounting process for returned or damaged merchandise
- Discuss how charges such as shipping are handled

Comments:

Unit 4: Accounting Services Advanced

Competency

6. Calculate employee work hours

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Account for all time records
- Calculate employee work hours
- Calculate employee overtime hours
- Calculate employee benefit hours
- Total hours employee worked per pay period
- Select appropriate forms
- File form(s) in appropriate location

Learning Objectives

- Differentiate between an employee and an independent contractor
- Define and compare gross pay and net pay
- List the various types of payroll deductions and withholdings such as Federal & State income tax, FICA tax, self-employment tax, etc.
- Compare the functions of payroll records such as W2, W4, I9 forms
- Identify W4 form information and what it is used for
- Describe how to calculate employee earnings for hourly & salaried time, overtime, commissions, bonuses, tips, piece rate production, earned income credit, etc.
- Explain how to journalize payroll entries
- List types of taxes required of businesses
- Describe how to calculate payroll taxes such as FICA, FUTA, SUTA, Worker's Compensation, and Employer Payroll
- Explain how to calculate employer and employee portion of taxes
- Describe the use of electronic payroll systems for direct deposit, paying federal tax, etc.
- Explain how to complete the payroll register including wages & deductions
- Explain how to prepare a payroll check
- Explain how to prepare payroll tax reports
- Describe internal controls related to payroll

Comments:

Unit 4: Accounting Services Advanced

Competency

7. Assist with company tax reporting

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Determine appropriate tax year for the reporting entity
- Gather appropriate documents and data
- Choose appropriate accounting method for the reporting entity
- Prepare the tax return for the reporting entity according to requirements
- Tax Return is correctly calculated and prepared

Learning Objectives

- Define taxable income versus liability
- Contrast calendar year versus fiscal year reporting periods
- Explain constraints on fiscal year reporting
- Describe the process for changing tax years
- Compare accrual, cash, and hybrid accounting methods
- Explain the process of changing accounting methods
- Identify tax rules for business property
- Identify which business assets are subject to personal property tax
- Define a C corporation
- Define a S corporation
- Explain limitations on S corporation losses
- Define a partnership/limited liability company
- Explain limitations on partnership losses
- Explain the breakdown of corporate distributions
- Explain what products and services are subject to sales and/or use tax
- Describe various types of tax exempt organizations
- Describe the tax reporting requirements for tax exempt organizations
- Explain how returns are chosen for an IRS audit
- Describe the various types of IRS audits
- List the various types of IRS assessed penalties and interest

Comments:

Unit 4: Accounting Services Advanced

Competency

8. Record inventory usage

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Locate appropriate forms/records
- Calculate inventory usage
- Record inventory disbursements
- Post inventory usage to proper job or activity
- Journalize and post usage of inventory to inventory ledger and general ledger
- File forms/records in appropriate location
- Inventory Balances are calculated correctly by the particular method used

Learning Objectives

- Describe the different types of inventory (e.g., periodic, perpetual, physical)
- Describe how a company's "bottom line" is impacted by inventory costing method used
- Calculate the tax effects of various inventory methods
- Compare tax advantages associated with these methods
- Explain how values are assigned to merchandise inventory using lower-of-cost-or-market rule
- Define accounting principles of consistency and conservatism for inventory

Comments:

Unit 4: Accounting Services Advanced

Competency

9. Record inventory receipts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Locate appropriate forms/records
- Record receipt into inventory system
- Record variances to purchase orders
- Journalize and post accrual of inventory
- File forms/records in appropriate location

Learning Objectives

- Explain the function and maintenance requirements of a merchandise inventory
- Discuss the importance of maintaining accurate inventory records

Comments:

Unit 4: Accounting Services Advanced

Competency

10. Assist to physically inventory merchandise or materials

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Locate appropriate forms/records
- Arrange for assistance in taking physical inventory
- Schedule inventory during non-peak period
- Assist with actual count of inventory
- Compare actual count versus accounting inventory
- Verify accuracy of inventory with a recount if necessary
- File forms/records in appropriate location

Learning Objectives

- Explain the purpose and importance of conducting physical inventory
- Describe methods used to ensure accurate counts
- List the information that should be contained in inventory records

Comments:

Unit 4: Accounting Services Advanced

Competency

11. Assist to process results of inventory

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Compare/report physical inventory with accounting inventory
- Select appropriate forms/records (e.g., inventory results, prior reports, etc.)
- Identify major areas of inventory with discrepancies from inventory to actual count
- Note total change in inventory
- Identify any items of concern with regard to inventory such as condition, record keeping, storage, damage, etc.
- Prepare cover letter explaining inventory
- Distribute to appropriate parties the results of physical count and recommendations
- File forms/records in appropriate location

Learning Objectives

- List possible reasons for physical versus accounting inventory offages
- Describe methods to investigating offages

Comments:

Unit 4: Accounting Services Advanced

Competency

12. Process inventory adjustments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Prepare adjusting entries
- Journalize and post entries to appropriate ledgers
- File forms/records in appropriate location

Learning Objectives

- Identify who in the organization has authority to approve inventory adjustments
- Explain how inventory adjustments are reviewed periodically for trends or issues with merchandise or inventory processing

Comments:

Unit 4: Accounting Services Advanced

Competency

13. Assist to cost account a new or revised product or service

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Calculate production costs
- Calculate fixed, variable and mixed costs
- Determine direct and indirect material and labor costs
- Determine overhead
- Analyze production flow
- Apply costing procedure
- Determine standard cost
- Standard Costs for direct material, direct labor, and overhead are correct

Learning Objectives

- Define cost accounting
- Compare and contrast cost accounting, financial accounting, and managerial accounting
- Describe the role of cost accounting in financial and managerial accounting
- Explain how to determine the cost of merchandise sold
- List the elements that must be considered when cost accounting a service or product
- Explain different costing methods
- Compare direct and indirect costs
- Define direct material, labor, and overhead costs
- Define fixed, variable, and mixed costs
- Define prime costs
- Define conversion costs
- Define service, support and production departments used to determine overhead
- Compare and contrast activity-based costing, job order costing, and process costing
- Explain how to analyze production flow using source documents, physical flow of materials and labor, flow of costs through accounts, and schedule of inventories to determine cost of goods sold

Comments:

Unit 4: Accounting Services Advanced

Competency

14. Assist to audit monthly procedures

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Review monthly audit procedures for billing, payroll, petty cash, reconciliation, capital assets, inventory, ledgers, etc.
- Assist worksite professional to perform audit
- Compare budget figures to actual costs
- Prepare a written report indicating results of each audit to include best practices as well as failures
- Distribute audit report as appropriate
- Follow up on any discrepancies in monthly procedure
- File forms/records in appropriate location

Learning Objectives

- Explain the purpose of periodic internal audits
- List the features of the internal controls used at your facility
- Describe how an internal audit compares to an external audit
- Explain how the results of an internal audit are evaluated and processed
- Describe common findings in external audits

Comments:

Unit 4: Accounting Services Advanced

Competency

15. Assist to process budget reports

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Identify budget detail needed
- Gather budget detail
- Enter budget data
- Verify accuracy of entries
- Total budget data
- Submit budget detail to appropriate parties for approval, if necessary
- Make necessary budget adjustments as directed
- File forms/records in appropriate location

Learning Objectives

- Explain the importance of the planning and budgeting process
- Identify institutional assets, liabilities, expenses, and revenues
- Analyze past and current budgets for revenues, expenditures, trends, abnormalities, and priorities to determine future needs
- Compare previous budgets to actual results to explain variances
- Explain the corporate income statement, retained earnings statement, and balance sheet
- Identify the accounts related to the corporate income statement, retained earnings statement, and balance sheet
- Explain the statement of cash flows
- Compare direct and indirect statements of cash flows

Comments:

Appendix M

FINANCE YOUTH APPRENTICESHIP

BANKING BASIC (UNIT 5)

Unit 5: Banking Basic- Required Competencies

Competency

1. Process transactions using a computer

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Use proper identification and security
- Use proper codes
- Compare physical documents to information system data periodically throughout and at the end of the work shift
- Correct errors
- Document errors and/or other data functions as required

Learning Objectives

- Describe the basic functions of the financial institution industry
- Discuss the use of online and electronic financial institution procedures
- Define the teller's responsibility in financial institutions
- Discuss traditional financial institution services
- Compare depository financial institutions and non-institutions
- Explain Electronic Data Interchange

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

2. File transactions

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify information, endorsements, authenticity, etc. prior to filing
- File checks, cash, and coin in appropriately secured space
- File receipts, orders, and any other documents with financially sensitive information in appropriately secured space as required
- Scan physical documents as required

Learning Objectives

- Explain the differences among coin, currency, and non-cash items as legal tender
- Discuss the methods for handling cash and non-cash items

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

3. Follow cash management/handling procedures

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Order cash/coin prior to work shift
- Verify cash/coin amounts as required by company policy
- Arrange monies in drawer according to denomination
- Verify cash/coin counts to information system data periodically throughout work shift as required by company policy
- Monitor cash/coin levels
- Post deposit to the vault for excessive amounts of cash/coin
- Wrap or bundle cash/coin as required prior to deposit to vault
- Order withdrawal from the vault for low amounts of cash/coin
- Verify amount of ordered cash/coin prior to placement in drawer
- Update movements of cash/coin from drawer as required in computer
- Keep cash/coin secure at all times during processing

Learning Objectives

- Describe controls used to protect cash
- Define national money supply and how it is measured
- Trace the development of US Banking
- Trace the development of currency as a medium of exchange
- Explain how currency is placed in circulation
- Explain how unfit currency is removed from circulation

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

4. Process personal cash deposits

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify cash/coin amount
- Verify cash/coin authenticity
- Verify account to be credited
- Process deposit using computer
- Prepare deposit slip
- Issue receipt

Learning Objectives

- Discuss various deposit instruments and regulations
- Explain the flow of deposits
- Describe basic deposit account rules and coverage
- Discuss the relevance of customer convenience as it relates to deposits

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

5. Process personal check deposits

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify endorsements
- Review check for completeness of information
- Verify account to be credited
- Process deposit using computer
- Prepare deposit slip
- Issue receipt

Learning Objectives

- Discuss various deposit instruments and regulations
- Explain how financial institutions post checks to accounts
- Define the ABA number
- List the items of a check that must be verified prior to acceptance
- Explain a check as a form of property
- Describe special types of drafts
- Explain the purpose to the check endorsement
- Discuss types of endorsements
- Explain the check clearing process
- Discuss automated clearing houses, Fedwire, and CHIPS
- Discuss reasons for the return of checks and the ramifications
- Explain the return/collection process
- Discuss the relevance of customer convenience as it relates to deposits
- Identify costs associated with the use of checks/drafts
- Summarize the business of a commercial financial institution
- Explain how business accounts differ from personal checking accounts
- Describe how electronic banking has impacted business financial institution activities

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

6. Process personal withdrawals by cash

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Verify endorsements
- Verify funds availability
- Process withdrawal using computer
- Verify cash
- Tender cash

Learning Objectives

- Describe acceptable types of identification to check to verify customer identification
- List signature features that are examined when comparing signatures for withdrawals
- Explain the purpose of an ATM

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

7. Process negotiable instrument transactions- on-us checks

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Verify endorsements
- Review check for completeness of information
- Verify funds availability of account to be withdrawn
- Process withdrawal using computer
- Verify cash
- Tender cash

Learning Objectives

- Define and describe negotiable instruments
- List the items of a negotiable item that must be verified prior to acceptance
- Identify parties involved in negotiable instruments
- Identify liabilities of the parties to negotiable instruments
- Describe UCC Article 3 rules for negotiable instruments
- Explain UCC Article 4 requirements for transfer of negotiable instruments, rules of financial institution collection, etc.

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

8. Process negotiable instrument transactions- other than on-us checks

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Verify endorsements
- Review check for completeness of information
- Verify funds availability
- Verify check type (cashier's, money order, business, government, personal, etc)
- Place check on hold as appropriate for check type
- Process transaction using computer
- Verify cash
- Tender cash

Learning Objectives

- Define and describe negotiable instruments
- List the items of a negotiable item that must be verified prior to acceptance
- Identify parties involved in negotiable instruments
- Identify liabilities of the parties to negotiable instruments
- Identify reasons a financial institution will not honor a check presented for payment
- Distinguish between uncollected and available balances
- Analyze types of commercial paper/negotiable instruments
- Describe Hold Policies under Regulation CC
- Describe UCC Article 3 rules for negotiable instruments
- Explain UCC Article 4 requirements for transfer of negotiable instruments, rules of financial institution collection, etc.

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

9. Process transfers between accounts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Collect account information from documents, customer, or computer
- Verify amount and account information for transfer
- Verify funds availability for account to be withdrawn
- Process withdrawal using computer
- Verify account to be credited
- Process deposit using computer
- Issue receipts

Learning Objectives

- Explain the purpose of the electronic funds transfer system (EFTS)
- Describe the role of electronic funds transfers as major method in the payment system
- Compare paper payment to electronic payment systems
- Discuss advantages and disadvantages of electronic payment systems to individuals, businesses, and the financial institution

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

10. Respond to customer account inquiries and requests

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Collect information from document or customer
- Locate information required using information system data
- Provide information securely
- Update information accurately as applicable
- Respond to customer questions
- Input customer information and print documents as required for services
- Obtain customer signature(s) when required
- Process physical documents of service
- Order financial institution cards, checks, etc., as requested
- Direct customer to applicable department when appropriate
- Follow up to ensure customer's needs were met

Learning Objectives

- Outline the various forms of account ownership and titling
- Describe account disclosure and inquiry polices under Regulation DD
- Detail the effect of Regulation D on the function of various account types for general account inquiry

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

11. Perform end of day drawer balance

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Validate all transactions in teller machine, with account numbers, to provide a complete audit trail
- Prepare cash check list
- Finalize daily work and batches
- Prepare and organize cash drawer
- Count money
- Complete teller sheet
- Balance to control totals within allowable variances
- Analyze tape for offages
- Identify transpositions or other balancing discrepancies
- Settle differences
- Secure cash and coin
- Clear teller machine totals
- Balances are complete, accurate, and consistent

Learning Objectives

- Explain steps that can be taken to help uncover common errors in drawer reconciliation
- Describe common balancing errors and methods to prevent them
- Explain the importance of accurate daily balances in financial institutions
- Discuss the purpose of periodic internal audits

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

12. Issue cashier's/official check

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Collect information required for Cashier's Check
- Verify customer identification and funds availability for account to be withdrawn if applicable
- Process withdrawal using computer
- Verify cash/coin authenticity for checks paid with cash
- Review check for completeness of information
- Collect any additional fees as required
- Post fees to appropriate account
- Complete required forms if Cashier's Check exceeds specified limit
- Create Cashier's Check within all legal requirements and limits
- Issue Cashier's Check to customer
- Provide any applicable receipts for account withdrawals made

Learning Objectives

- Explain how a cashier's check is different from a personal check
- Describe when a customer would prefer a cashier's check over other forms of negotiable items including personal checks
- Explain how the produced signature is legal on a cashier's check

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

13. Cross-sell financial institution products and services

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Interview customer asking appropriate questions to determine customer's needs
- Explain account products
- Provide brochures when appropriate
- Suggest additional services that might meet the needs of the customer such as safe deposit boxes, ATM cards, direct deposit of checks, etc.
- Assist customer in choosing appropriate product or service by explaining features and benefits
- Demonstrates strategies for handling objections and uncertainties
- Respond to customer questions
- Direct customer to applicable department when appropriate
- Follow up to ensure customer's needs were met

Learning Objectives

- Describe the competitive environment of financial institutions
- Identify financial banking trends
- Summarize the features and benefits of basic financial institution products
- Explain laws and regulations that impact the type of financial product or service purchased
- List selling points specific to financial products and services at your company
- Describe how to highlight key product features
- Identify reasons customers would be interested in a financial product or service
- Explain the importance of cross-selling
- Identify the steps of the selling process
- Discuss the use of online and electronic banking procedures
- Explain how interest rates are determined for savings accounts, money market accounts, CDs, etc.
- Explain the features and differences between different types of checking accounts
- Compare CDs to regular savings accounts
- List the different terms that financial institutions commonly offer for CDs
- Explain how a money order differs from a cashier's check and personal check
- Describe when a customer would prefer a money order check over other forms of negotiable items including personal checks
- Distinguish between various types of payment accounts
- Identify the features and benefits of consumer credit products

- Explain how loan payment information is determined
- Compare installment loans and open-ended loans
- Compare conventional and adjustable rate mortgages with other forms of financing such as SAM, Home Equity Loans, and Reverse Mortgages
- Explain the objectives of funds management
- Describe non-deposit services such as trust, investments, and insurance
- Describe Insurance products financial institutions can offer

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

1. Process Night Depository

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve items from night depository
- Forward any papers or mail to appropriate departments or persons as applicable
- Verify customer's name and account number
- Identify customer's request (e.g., deposit check, loan payment, etc.)
- Process appropriate request
- Verify check totals and examine checks/drafts for proper endorsement and no alterations
- Check deposit ticket for accuracy
- Process transaction in computer
- Forward receipt of transaction to customer

Learning Objectives

- Describe how the night depository s kept secure
- Explain the purpose of the night depository
- Describe how electronic banking impacts services such as night depository
- Describe the purpose and use of logs or tracking programs for the night depository

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

2. Process & accept bulk coinage for cash or deposit

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer status and assess fees if necessary
- Verify coin amount and authenticity using coin machine counter OR assist customer to process coin through coin machine counter
- Verify account to be credited or given in cash if applicable
- Process deposit and prepare deposit slip using computer
- Verify cash
- Issue receipt or tender cash
- Maintain coin machine with cash if in customer area
- Maintain coin machine by removing bags/bins when full and replacing with empty bags/bins

Learning Objectives

- Identify key parts and their functions on the coin machine
- Demonstrate how to change bags and process coin into depositable packs/rolls
- Describe common errors and jams a coin machine may experience
- Explain how non-coins or foreign coins are caught and not processed by the machine

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

3. Process business deposits

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Count coin and currency on computer/calculator and verify amount with deposit slip
- Verify check totals and examine checks/drafts for proper endorsement and no alterations
- Check deposit ticket for accuracy
- Place currency in drawer
- Process transaction in computer
- Print receipt for customer if receipt is requested or required

Learning Objectives

- Summarize the business of a commercial financial institution
- Explain how business accounts differ from personal checking and savings accounts
- Compare and contrast financial institution processing for a small business vs. a large company
- Describe how electronic banking has impacted business financial institution activities

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

4. Process incoming mail

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Record incoming mail
- Forward mail to appropriate departments and persons as applicable
- Verify customer's name and account number
- Identify customer's request (e.g., deposit check, loan payment, etc.)
- Process appropriate request
- Verify check totals and examine checks/drafts for proper endorsement and no alterations for payments and deposits
- Check deposit ticket or payment coupon for accuracy
- Process transaction in computer
- Forward receipt of transaction to customer

Learning Objectives

- List types of mail that should not be opened and forwarded directly to the department or person
- Describe the purpose and use of mail logs or tracking programs

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

5. Process credit card payments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Determine journal to use in recording transaction
- Determine account and amount to debit
- Determine account and amount to credit
- Enter date
- Enter debit and credit amounts
- Enter accounts debited and credited
- Enter source document and supporting comment
- File forms/records in appropriate location

Learning Objectives

- Explain how interest rates are determined by market forces
- Describe how interest rates influence the amount of borrowing
- Discuss the market incentive for financial institutions to offer credit card service to customers
- Discuss how electronic banking impacts credit card services and payments

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

6. Process cash advances

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain credit card and valid photo identification from customer
- Run credit card through cash advance machine
- Type in amount of request
- Verify authorization of credit card
- Complete credit authorization document
- Obtain and verify customer signature
- Process transaction
- Validate credit card copy if applicable
- Prepare general ledger ticket if applicable
- Print cash-out ticket
- Verify amount on computer/calculator and count currency back to customer
- Place credit card copy or general ledger ticket and cash-out ticket in work bin

Learning Objectives

- Explain the use credit cards, financial institution cards and debit cards and how they differ
- Describe the ramifications to the credit account for cash advances
- Explain some common reasons customers get cash advances

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

7. Place stop payment on check

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Receive check information from customer
- Access customer account on computer
- Verify check has not cleared account
- Complete stop payment form and obtain customer signature if necessary
- Enter stop payment information into appropriate system
- Collect and process fee from customer
- Complete cash-in and general ledger tickets if necessary
- Place stop payment form in appropriate location

Learning Objectives

- Explain what happens behind the scenes when a stop payment is placed on a check
- Describe possible reasons an individual or company would stop payment on a check
- Define the financial institution's responsibility and limitations once a stop payment is placed on a check

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

8. Investigate and resolve customer problems

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Interview customer to define problem
- Retrieve customer account information
- Gather information needed to solve problem
- Analyze customer's alternatives
- Formulate solution; confer with other departments as necessary
- Inform customer of status of situation and provide documentation if necessary
- Submit copy of changes/solutions to financial institution if necessary

Learning Objectives

- Identify customer service methods to use when encountering an angry customer
- Describe situations which require other staff
- List the limitations of the information/problems that you are allowed to handle

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

9. Assist to change customer name/account title

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Receive customer request for change of name/account title
- Obtain and evaluate legal documents from customer
- Complete a name/account title change form if required
- Retrieve customer account information
- Print new signature cards and corporate resolution if necessary
- Obtain customer signature
- Update customer account and/or submit name/account title change form to appropriate department
- Ask customer if he/she would like his/her other financial institution products (e.g., debit card, ATM card, checks, etc.) changed and make requested changes

Learning Objectives

- Describe the importance of legal documentation and verification for account ownership changes
- List common reasons and the supporting documents necessary for account ownership changes
- Describe methods used to verify authenticity of legal documents for account ownership changes

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

10. Assist to add co-owner or authorized signer to customer account

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Receive customer request for adding co-owner or authorized signer to account
- Retrieve customer account information
- Complete maintenance form and authorization form if required
- Obtain identification and other legal documents (if required) from co-owner or authorized signer added to account
- Complete new signature card and obtain signatures
- Update customer information or submit maintenance form to appropriate department
- Ask customer if he/she would like his/her financial institution products (e.g., debit card, ATM card, checks, etc.) changed and make requested changes

Learning Objectives

- Explain legal concepts such as legal capacity, obligation, authority, responsibility, and liability
- Describe legal entities such as sole proprietorships, partnerships, corporations, agents, principles, estates, etc.
- Understand real and personal property ownership and ways property is transferred or acquired

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

11. Assist to help a customer with account reconciliation

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Inform customer of any service fees associated with reconciliation
- Obtain personal identification from customer
- Access customer account on computer
- Obtain most recent company statements and check copies for reconciliation
- Arrange check numbers in numerical order
- Compare checks that the financial institution has processed to customer check register and financial institution statement
- Compare end balances between customer records and monthly statement
- Verify deposits or withdrawals with customer records and monthly statement to determine any discrepancies such as missing transactions, transposed numbers, miscalculations, etc.
- Check for deposits or withdrawals that are entered into the customer record but have not cleared the company
- Reconcile accounts with appropriate credit or debit if company is implicated
- Inform customer if further investigation such as retrieval of actual documents is necessary
- Train customer to manage account reconciliation on their own

Learning Objectives

- Explain the purpose of the financial institution statement
- Describe methods of financial institution statement generation
- Discuss why it is important to reconcile accounts to the financial institution statement
- List the standard information on a financial institution statement
- Describe different financial institution service charges assessed
- Explain steps that can be taken to help uncover common errors in account reconciliation
- Identify the information that is MICR encoded on checks/drafts

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

12. Rent safe deposit boxes

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Show customer box size options
- Assist customer in determining box size to fit his/her needs
- Verify customer identification
- Obtain customer signature on contract, access card and signature card, if needed
- Witness and sign (financial institution employee) contract
- Collect rent payment from customer when appropriate
- Give customer two keys and explain procedure followed if they are lost or stolen
- Explain safe deposit box access procedure to customer
- Provide appropriate disclosures to customer
- Escort customer to safe deposit vault and using customer key and guard key, allow access to safe deposit box
- Return key to customer
- Escort customer with box to private area
- Escort customer to safe deposit vault and using customer key and guard key, return box to appropriate location and lock
- Return key to customer and place guard key in appropriate place
- Inform customer he/she will receive annual billing for rental of safe deposit box when appropriate

Learning Objectives

- Describe the purpose of the safe deposit box service for customers
- Describe how privacy is ensured for customers with their safe deposit boxes
- Describe how the safe deposit box area is maintained and secure
- Explain the use of logs, cards, cameras, and identification for security and safety
- Discuss the financial institution's liability for the contents of the safe deposit boxes

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

13. Wire transfer funds

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify identification and authorization (corporate resolution/signature card) of customer
- Verify funds available in customer's account when appropriate
- Receive currency and fee payment from customer for currency transfer when appropriate
- Receive transfer information from customer
- Credit funds to account or general ledger
- Send wire request to appropriate department or send funds electronically to federal reserve account
- Ensure verification of transaction by appropriate parties

Learning Objectives

- Discuss the use of online and electronic banking procedures
- List reasons that financial institutions and customers use wire transfers
- Discuss future implications and trends for wire transfer of funds

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

14. Process federal tax payments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain Federal Tax Deposit Coupon from customer
- Obtain currency or check payment from customer
- Count currency presented as payment and verify on computer/calculator
- Examine check presented as payment
- Process transaction on teller terminal
- Validate or stamp coupon with Teller's stamp if required
- Print Federal Tax Deposit Receipt and cash-in ticket
- Give receipt to customer
- Place currency in drawer
- Place cash-in ticket or check and coupon in work bin

Learning Objectives

- Define the purpose of the federal tax payment by a customer
- Explain why financial institutions offer this service to customers
- Describe legal requirements for handling federal tax payments

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

15. Balance automated teller machine (ATM)

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Remove captured ATM cards if necessary
- Remove deposit envelopes if necessary
- Restock ATM with currency from vault when appropriate
- Place deposit in appropriate bin

Learning Objectives

- Describe why a financial institution may contract this service out to a vendor
- Explain the purpose of the ATM
- Describe how electronic banking has impacted this service
- Explain the ATM process for deposits made that are meant for other financial institutions
- Describe how to handle the cash and checks deposited to the ATM

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

16. Process a customer statement

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Run customer statements at customer request or at the designated times for the time period required
- Print customer statements
- Match statements with batches of cancelled checks by account numbers if applicable
- Load machines with statements, cancelled checks (if applicable), and envelopes OR collate by hand
- Deliver statements to customer

Learning Objectives

- Explain the purpose of the financial institution statement
- Describe methods of financial institution statement generation
- List the standard information on a financial institution statement
- Describe different financial institution service charges assessed

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

17. Process checks

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Proof and encode checks
- Scan checks electronically if applicable
- Prepare checks for shipment or storage

Learning Objectives

- Describe how to bundle checks for inclusion in a customer's monthly statement
- Explain how to scan both sides of check for electronic records
- Compare electronic means of record storage with returning checks directly to the customer

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

18. Proof or encode items

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Place item in proof machine
- Key in amount of item and account number, if necessary
- Ensure that credits and debits run in proper order
- Allow item to be encoded
- Review deposit slip or list of checks
- Compare to machine printout
- If there is an error, retrieve item from appropriate pocket
- Erase encoded information using corrective fluid/MICR correction strip
- Reverse incorrect entry
- Place item in machine
- Key in correct amount of item
- Allow item to be encoded

Learning Objectives

- Explain the purpose of MICR encoding each check
- Identify the information that is MICR encoded on checks/drafts
- Describe what items on the check need to be verified before MICR encoding
- Explain how to verify correct encoding once process is completed

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

19. Process electronic or internet payments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Determine journal to use in recording transaction
- Determine account and amount to debit
- Determine account and amount to credit
- Enter date
- Enter debit and credit amounts
- Enter accounts debited and credited
- Enter source document and supporting comment
- File forms/records in appropriate location

Learning Objectives

- Explain the purpose of journalizing
- Define sources of accounting information from electronic or web information.
- Define the rules of debit and credit to revenue, expense and withdrawals accounts
- Describe how to total special journals
- Explain the use of posting references for tracing transactions
- Discuss the methods to prove accuracy of postings
- Describe electronic posting methods
- Define the general ledger

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

20. Process return items

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Sort return items into those that can be resubmitted to processing center and those that need to be returned
- Verify customer's address and account balance
- Prepare necessary debit slip for transaction
- Post debit to customer's account
- Mail check/draft and advice to customer
- Prepare debit for return item fees
- Post return item charges to customer's account
- Resubmit return items to processing center if possible

Learning Objectives

- Explain why fees are assessed for return items
- Describe the process for handling return items including how many times return items are re-submitted
- Describe the institution's liability for return items

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

21. Assist with internal audit

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Prepare audit schedule
- Create or choose Audit tool
- Conduct audit
- Review data as required
- Identify audit exceptions
- Work with staff to correct audit exception
- Report audit findings
- Implement changes as suggested

Learning Objectives

- Explain the purpose of periodic internal audits
- List the features of the internal controls used at your facility
- Describe how an internal audit compares to an external audit
- Explain how the results of an internal audit are evaluated and processed
- Describe common findings in external audits
- Define common quality improvement strategies to use for defining problems, identifying root causes, and creating improvement plans
- Explain how local, state, & national standards and company policies are used to create an audit checklist
- Explain the importance of implementing corrective actions and monitoring to ensure effectiveness

Comments:

Appendix N

FINANCE YOUTH APPRENTICESHIP

BANKING ADVANCED (UNIT 6)

Unit 6: Banking Advanced - Required Competencies

Competency

1. Obtain/complete documentation to close accounts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Access customer account on computer
- Verify account balance and any outstanding fees or items
- Prepare withdrawal or transfer form
- Write appropriate transaction code on withdrawal ticket, transfer form or general ledger ticket if necessary

Learning Objectives

- Discuss the criticality of appropriate identification for closing an account
- Explain how to engage the customer as to the reason for closing the account
- Describe how to counter closing an account due to service issues

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

2. Obtain/complete documentation to open accounts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Perform and print credit check if applicable
- Check applicant's name for possible match to the OFAC list
- Obtain additional documentation if needed (e.g., credit analysis, history, application, etc.)
- Fill out customer signature card
- Obtain and complete documents to order other financial institution products, e.g., ATM card, Personal Checks
- Complete customer passbook, if applicable
- Gather supporting terms and agreement documentation
- File signature card once signed in appropriate location
- Prepare customer file, if required, and file in appropriate location

Learning Objectives

- Explain how interest rates are determined by market forces
- Describe how interest rates influence savings behavior and choices
- Compare and contrast different types of savings accounts
- Explain the credit analysis process
- Identify major cash management services offered
- Explain the benefits of cash management services
- Explain the use credit cards, financial institution cards and debit cards and how they differ
- Describe the forms needed to open and use a checking account
- Explain the credit analysis process

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

3. Collaborate with marketing team efforts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Cooperate with advertising teams, sales managers, and designers, to plan advertising strategies that will entice people to purchase service
- Research new places to sell services
- Suggest ways to improve services
- Assist with production of advertisements and promotions with team
- Consult with staff to arrange promotional campaigns in all types of media for services to organizations and individuals

Learning Objectives

- Explain the use of the sale presentation
- Describe the importance of personal selling in marketing services
- Discuss the selling process
- Define public relations
- Compare advantages and disadvantages of sales promotion methods and advertising media
- Explain how specific types of advertising will help promote services in the most effective way possible
- List methods to announce a new service to the public
- List ways to communicate a new service to current customers
- Detail types of marketing materials for the financial services industry
- Describe how to identify new advertising markets and how to serve them

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

4. Assist to evaluate marketing efforts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Evaluate service reputation
- Assist with research to determine efforts such as customer satisfaction, customer preferences, market size & growth, buying cycles, etc.
- Examine customer complaints regarding services, products, or personnel
- Suggest services to satisfy customer complaints

Learning Objectives

- Describe the purpose of marketing research
- Explain why market research and customer follow up is important
- Identify methods of conducting marketing research
- Discuss trends and limitations in marketing research
- Analyze details of targeted customers to assess their growth potential and to set quotas
- Explain how to analyze and evaluate sales histories, popularity indices, and production sheets
- Discuss the elements of the promotion mix

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

5. Close savings account

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain personal identification from customer
- Access customer account on computer
- Verify available account balance
- Prepare withdrawal or transfer form
- Obtain customer signature on withdrawal or transfer form
- Write appropriate transaction code on withdrawal ticket, transfer form or general ledger ticket if necessary
- Count and give currency to customer if appropriate
- Prepare check/draft for customer if appropriate
- Run transaction on teller terminal
- Provide evidence of closed account to customer
- Complete cash-out ticket if appropriate
- Place cash-out ticket and withdrawal slip in work bin

Learning Objectives

- Discuss the criticality of appropriate identification for closing an account
- Explain how to engage the customer as to the reason for closing the account
- Describe how to counter closing an account due to service issues

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

6. Assist to open new savings account

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Obtain personal identification from customer
- Collect funds to be deposited
- Have customer fill out new account application if applicable
- Perform and print credit check if applicable
- Check applicant's name for possible match to the OFAC list
- Make judgment based on information (e.g., credit analysis, history, application, etc.) if applicable
- Input type of account
- Assign account number to customer
- Enter account number and customer information
- Obtain customer signature on signature card
- Cross-sell other financial institution products
- Deposit funds
- Give customer passbook, if applicable, along with terms and agreement
- File signature card in appropriate location
- Prepare customer file, if required, and file in appropriate location

Learning Objectives

- Explain how interest rates are determined by market forces
- Describe how interest rates influence savings behavior and choices
- Compare and contrast different types of savings accounts
- Explain the credit analysis process
- Identify major cash management services offered
- Explain the benefits of cash management services

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

7. Identify prospective loan customers

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Study the objectives, policies and needs of target customers
- Mail literature to households and businesses using information from marketing resources
- Obtain prospect lists acquired by financial institution
- Refer current customers to other service departments (e.g., trust, mortgage, investment, etc.)
- Obtain referrals from current customers
- Prepare list of prospective customers
- Perform telemarketing activities as required
- Forecast sales using sales history, popularity indices, and production sheets
- Identify opportunities to sell up to greater coverage for an individual or group

Learning Objectives

- Describe how financial institutions generate loan applications using marketing and other delivery channels
- Identify loan use patterns
- Explain the marketing techniques for selling loans
- Explain how effective marketing can increase loan application volume
- Describe the objectives and components of your institutions loan policy
- Identify structuring options for different loan products
- Explain the types of data used to analyze customer requirements
- Identify credit usage patterns and discuss the benefits of consumer credit for commercial banks
- Explain the advantages and disadvantages of indirect lending from the bank's, dealer's, and consumer's perspective
- Describe telemarketing techniques that are used to sell financial products
- List selling points specific to financial products and services at your company
- Describe how to highlight key product features
- Explain laws and regulations that impact the type of financial product or service purchased
- Explain the importance of cross-selling
- Identify the steps of the selling process
- Identify sources for prospective customers
- Describe the potential individual, group, cultural, and situational factors that influence a consumer's decision to buy

- Describe a marketing plan

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

8. Process loan payments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain loan coupon and payment
- If no coupon, verify account to be credited and how payment should be made to loan total, principal, and/or interest
- Verify customer identification and funds availability for account to be withdrawn if applicable
- Verify cash/coin authenticity for loans paid with cash
- Provide receipt for payment
- Process payment or file loan transaction to be processed

Learning Objectives

- Discuss financial institution lending
- Identify basic loan categories
- Explain how interest rates are determined by market forces
- Describe how interest rates influence the amount of borrowing
- Define principle, interest, interest rate, fixed rate, variable rate, simple interest, compounding interest, annual percentage rate, and lien
- Calculate simple interest on loans
- Calculate loan payments with different interest rates

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

9. Respond to customer loan account inquiries and requests

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Collect information from document or customer
- Locate information required using information system data
- Provide information securely
- Update information accurately as applicable
- Respond to customer questions
- Input customer information and print documents as required for services
- Obtain customer signature(s) when required
- Process physical documents of service
- Direct customer to applicable department when appropriate
- Follow up to ensure customer's needs were met

Learning Objectives

- Describe features of loans that your department offers
- Identify credit terms for the various loans offered
- Discuss reasons consumers may choose a loan or specific credit term
- Outline the various forms of account ownership and titling
- Describe account disclosure and inquiry polices under Regulation DD

Comments:

Unit 6: Banking Advanced - Required Competencies

Competency

10. Maintain and update customer loan files

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve customer file
- Put forms in file
- Organize forms in appropriate order
- Note and follow up on any missing information/documentation
- Return customer file to appropriate location
- Maintain and update computer loan files
- Retrieve customer file from computer
- Attach forms to file (e.g., scanned documents, loan information, etc.)
- Note and follow up on any missing information/documentation
- Save changes

Learning Objectives

- Describe the documentation needed for different loan types and the loan review process

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

1. Assist with promotional efforts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Study the objectives, promotional policies and needs of organizations to develop public relations strategies that will promote service
- Develop promotional materials such as advertisements, coupons, brochures and web-based designs
- Plan advertising campaigns to sell services
- Determine advertising medium to be used
- Prepare sample advertisements within the selected medium for presentation
- Estimate the cost of advertising space or time
- Purchase advertising materials, space, and time as required to promote service
- Identify networking opportunities and collaborative promotional efforts
- Create promotional message to target various markets
- Identify key information elements to aid in targeting or modifying the service for a specific audience

Learning Objectives

- Discuss the elements of the promotion mix
- Define public relations
- Explain types of advertising media
- Compare advantages and disadvantages of sales promotion methods and advertising media
- Explain how specific types of advertising will help promote services in the most effective way possible
- List methods to announce a new service to the public
- List ways to communicate a new service to current customers
- Compare/contrast different marketing packets/materials
- Detail types of marketing materials for the facility
- Explain the bidding and contract approval process with media agencies
- Describe how to identify new advertising markets and how to serve them
- List options for advertisement artwork
- Identify the parts of a print advertisement
- Identify economic, social, and health/safety factors influencing meeting/event decisions

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

2. Close checking account

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain personal identification from customer
- Access customer account on computer
- Verify available account balance and checks outstanding
- Pay off and close overdraft protection if necessary
- Collect ATM/debit cards
- Obtain check from customer for closing amount if necessary
- Count and give currency to customer if appropriate
- Prepare check/draft for customer if appropriate
- Deposit check if account has insufficient funds
- Run transaction on teller terminal
- Provide evidence of closed account to customer if necessary
- Prepare cash-out ticket if appropriate
- Place cash-out ticket and check in work bin when appropriate
- Remind customer to follow up with companies that do direct deposit, automatic withdrawal, etc., from that checking account

Learning Objectives

- Describe how to handle outstanding checks when closing a checking account
- Discuss the criticality of appropriate identification for closing an account
- Explain how to engage the customer as to the reason for closing the account
- Describe how to counter closing an account due to service issues

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

3. Assist to open new checking account

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Obtain personal identification from customer
- Collect funds to be deposited
- Have customer fill out new account application if applicable
- Perform and print credit check if applicable
- Check applicant's name for possible match to the OFAC list
- Make judgment based on information (e.g., credit analysis, history, application, etc.) if applicable
- Input type of account
Assign an account number to customer
- Enter account number and customer information
- Obtain customer signature on signature card
- Cross-sell other financial institution products
- Deposit funds
- Give customer starter kit or temporary checks, if applicable, along with terms and agreement
- Show customer catalog of types of checks available for purchase and complete check order
- File signature card in appropriate location
- Prepare customer file if required and file in appropriate location

Learning Objectives

- Explain the use credit cards, financial institution cards and debit cards and how they differ
- Describe the forms needed to open and use a checking account
- Explain the credit analysis process

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

4. Assist to issue certificate of deposit

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Obtain personal identification from customer
- Retrieve account processor software
- Explain types of time deposits to customer
- Determine account suitable for customer
- Determine account titling/ownership
- Enter time deposit information
- Input customer information
- Print two copies of certificate of deposit
- Hand print amount on certificate of deposit if necessary
- Obtain signature from officer of the financial institution on both copies
- Receive currency or check from customer for amount of certificate of deposit
- Count currency to verify amount if appropriate
- Examine check if appropriate
- Complete timed deposit transaction ticket
- Place time deposit transaction ticket with currency or check in appropriate bin
- Give one copy of certificate of deposit to customer
- File one copy in customer file

Learning Objectives

- Explain how interest rates are determined for CDs
- Compare CDs to regular savings accounts
- List the different terms that financial institutions commonly offer for CDs

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

5. Assist to process decedent accounts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Verify identity and authority of party seeking to act on account
- Obtain copy of death certificate, personal representative papers, consent to transfer form or other legal documentation granting authority to act on account
- Discuss options available with customer
- Process customer's request to withdraw, transfer, change name on account, etc.

Learning Objectives

- List the legal documents required to declare a person deceased
- Describe the documents required to close an account on behalf of a deceased person
- Define Power of Attorney, Legal Representative, Estate Executor
- Explain the implications for a deceased's estate should an account be closed without the proper authorization
- Describe how a closed account's funds are given to the estate or other authorized entity
- Define a trust
- Explain how trusts are used once a person is deceased

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

6. Issue US savings bonds

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain order form
- Assist customer with completing form, if necessary
- Assist customer to select appropriate denomination
- Explain information about retention, savings accrual, and redemption
- Obtain information for bond securely
- Verify funds availability for account to be withdrawn if applicable
- Process withdrawal using computer
- Verify cash/coin authenticity for checks paid with cash
- Review check for completeness of information
- Collect any additional fees if applicable
- Post fees to appropriate account if applicable
- Issue US Savings Bond purchase receipt to customer
- Provide any applicable receipts for account withdrawals made
- Send one copy of form to appropriate person/department

Learning Objectives

- Define what a US savings bond is
- Explain why customers purchase US savings bonds
- Describe how US savings bonds are used as savings products
- Discuss why a customer would purchase a savings bond for investment rather than depositing into a savings account
- Describe what the US government does with funds collected from US savings bonds
- Differentiate between the different series of savings bonds issued by the US government
- Describe common types of corporate and government bonds
- Compute average annual yield and rate of yield to maturity

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

7. Redeem US savings bonds

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Receive savings bond from customer
- Verify month and series
- Verify value of bond on appropriate chart/program
- Have customer complete back of bond
- Verify identification and social security number
- Stamp front of bond with redemption stamp and complete appropriate information
- Process redemption on computer
- Verify bond amount on computer/calculator
- Count and give currency to customer
- Have customer sign interest earned statement
- Give customer copy of interest earned statement
- Send signed interest earned statement to appropriate department

Learning Objectives

- Explain how US savings bond interest rates are determined
- Define the terms for different series of US savings bonds
- Explain how to determine cash in value when the bond is redeemed
- Describe the tax requirements of redeeming US savings bonds

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

8. Issue money orders

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Collect information required for Money Order
- Verify customer identification and funds availability for account to be withdrawn if applicable
- Process withdrawal using computer
- Verify cash/coin authenticity for checks paid with cash
- Review check for completeness of information
- Collect any additional fees as required
- Post fees to appropriate account
- Complete required forms if Money Order exceeds specified limit
- Create Money Order within all legal requirements and limits
- Issue Money Order to customer
- Provide any applicable receipts for account withdrawals made

Learning Objectives

- Explain how a money order differs from a cashier's check and personal check
- Describe when a customer would prefer a money order check over other forms of negotiable items including personal checks

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

9. Issue travelers checks

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Verify total amount and denominations required
- Explain rules for use according to issuer company
- Verify funds availability for account to be withdrawn if applicable
- Process withdrawal using computer
- Verify cash/coin authenticity for checks paid with cash
- Review check for completeness of information
- Collect any additional fees as required
- Post fees to appropriate account
- Complete required forms if Traveler's Checks exceed specified limit
- Have customer complete purchase record form
- Give one copy to customer.
- Send one copy to appropriate department
- Issue Traveler's Checks to customer
- Instruct customer to sign appropriate line on each Traveler's Check
- Explain how to store receipts and checks for travel
- Provide any applicable receipts for account withdrawals made

Learning Objectives

- Explain the purpose of travelers checks
- Describe how travelers checks are used when traveling
- Compare the advantages and disadvantages of using travelers checks instead of checks and/or cash
- Describe how money exchange rates impact persons with travelers checks in US dollars
- List the vendor companies that offer travelers checks for resale by financial institutions

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

10. Issue foreign currency

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify total US amount and foreign denomination requested
- Check daily currency exchange rate for the denomination requested
- Verify funds availability for account to be withdrawn if applicable
- Process withdrawal using computer
- Verify cash/coin authenticity if changing US cash
- Collect any additional fees as required
- Post fees to appropriate account
- Complete required forms if Foreign Currency exchange exceeds specified limit
- Calculate foreign currency amount per exchange rate
- Issue foreign currency to customer
- Provide any applicable receipts for account withdrawals made

Learning Objectives

- Explain the use of foreign currency in today's global economy
- Describe how foreign currency travelers checks can be used for security and ease in a foreign country
- Compare the advantages and disadvantages of using foreign currency instead of travelers checks and/or US cash
- Describe how money exchange rates are impacted daily
- Describe the foreign currency exchange limits and documentation required if exceeded

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

11. Compile documentation for loan closing

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve existing customer application packet
- Retrieve closing documentation
- Prepare required documentation prior to closing
- Prepare internal forms for data entry
- Obtain notarized documents as required
- Obtain or arrange to obtain title (e.g., auto loan, etc.)
- Obtain proof of insurance documents as required
- Assemble documents
- Review documents for errors on interest, principle, payment, and closing costs
- Schedule closing meetings
- Send documents to funding area or appropriate person to determine date funds will be available if applicable

Learning Objectives

- Explain how loan payment information is determined
- Describe the factors that affect loan pricing and methods to calculate profitability
- Calculate loan payoff information
- Describe the documentation needed for different loan closing
- Define basic lending terms
- Discuss how the value of collateral for loan security is determined
- Compare installment loans and open-ended loans

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

12. Assist to complete a loan application with a customer

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Obtain customer information for loan securely
- Prepare documents for personal loan request with customer
- Review documents with customer
- Obtain customer signature on documents
- Deliver copies to appropriate person(s) for processing

Learning Objectives

- State the objectives of the loan application process
- Define the lending process beginning with the loan application
- Explain how loan costs and loan to value calculations are determined
- Describe how to read rate sheets to price a loan initially
- Define loan structuring and identify loan structuring options for different loan products
- State how loan pricing decisions are affected by the legal environment, the competitive environment, and general economic conditions

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

13. Order credit reports

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain customer application, if necessary, and signed approval for ordering credit report
- Enter information needed for receiving on-line credit reports
- Send request for credit report when appropriate
- Verify information on credit report with information on customer application
- File reports as appropriate

Learning Objectives

- List the main credit bureaus and how they operate to manage credit information
- Explain the use of the credit rating
- Describe credit report codes and their meanings from appropriate charts provided by credit bureau
- Describe loan information sources and the credit verification process
- Explain how credit is evaluated from the credit report
- Discuss the steps in the credit approval process
- List the major criteria used in credit evaluation and approval
- Describe how a borrower's financial information is assessed to determine repayment ability and risk

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

14. Assist to collect and recover funds on defaulted loans

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Review customer accounts
- Verify payment schedules
- Verify timeliness of payments and other loan terms
- Prepare reports to send to customers whose accounts are delinquent
- Forward irreconcilable accounts to appropriate person(s) for collection action

Learning Objectives

- Discuss causes for delinquencies
- Identify the objectives and process for collection and recovery functions
- Identify collection stages and remedies
- Explain how judgments, writs, garnishments, composition agreements, foreclosures and/or attachments allow financial institutions to obtain payment on defaulted loans
- Discuss how bankruptcies may allow the discharge of debt

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

15. Process documents for consumer loan application

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve loan package
- Verify application information
- Request additional information when appropriate (e.g., verification of employment and deposit, tax forms, etc.)
- Order credit reports
- Order titles if applicable
- Send contract for purchase with order for appraisal if applicable
- Verify insurance coverage on item if applicable
- Send original package to underwriting to analyze risk of loan

Learning Objectives

- Compare conventional and adjustable rate loans with other forms of consumer financing
- Differentiate between an interest only loan and a compound interest loan
- Read and interpret a basic rate sheet understanding premium, par, and discount loan pricing
- Identify and describe a No cost, No fee loan versus an upfront closing cost loan
- Calculate pre-payment penalties & pro-rations such as taxes, insurance, and interest.
- Define and calculate the Annual Percentage Rate (APR) for loan comparison purposes
- Calculate a Good Faith Estimate (GFE) for both a purchase and a refinance loan
- Identify and describe the primary credit agencies that perform credit-reporting bureau activities
- Read a credit report and interpret the ratings for both A-paper and sub-prime Loans
- Learn how to establish good credit, improve FICO scores, and manage derogatory credit

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

16. Assist to Pre-approve consumer loan customer

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Determine purpose of loan
- Obtain signed customer application
- Evaluate credit report
- Calculate debt to income ratio
- Calculate loan to value ratios
- Evaluate collateral if applicable
- Approve/deny application

Learning Objectives

- Define consumer lending and discuss its historical development
- Identify the benefits of consumer lending for financial institutions
- Identify the features and benefits of consumer credit products
- List characteristics of open-end revolving credit products and describe four types of open-end products
- Compare and contrast direct and indirect lending from the perspective of the financial institution and the consumer
- Discuss leasing as an alternative to a consumer loan
- Describe the function of the underwriter in the insurance industry
- Identify types of consumer loan documents and describe their purpose
- Describe how to calculate debt to income and loan to value ratios
- Calculate finance charges, stated rate, and effective rate
- Calculate monthly payments on installment loans
- Calculate interest and principal payments on amortized loans
- Describe the procedures used to secure a consumer loan, including the steps required to perfect the security interest
- Cite specific concerns with regard to establishing a security interest in real property, airplanes, and boats

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

17. Process documents for mortgage loan application

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve loan package
- Verify application information
- Request additional information when appropriate (e.g., verification of employment and deposit, tax forms, etc.)
- Order appraisal and flood determination for property
- Order title of property
- Send contract for purchase with order for appraisal if applicable
- Verify insurance coverage on property
- Send original package to underwriting to analyze risk of loan

Learning Objectives

- Compare conventional and adjustable rate mortgages with other forms of financing such as SAM, Home Equity Loans, and Reverse Mortgages
- Describe fixed rate, adjustable rate, and other alternative mortgage instruments
- Differentiate between an interest only loan and a compound interest loan
- Calculate a complete house payment (PITI, and PMI/MI and/or HOA, if necessary)
- Read and interpret a basic rate sheet understanding premium, par, and discount loan pricing
- Identify and describe a No cost, No point, No fee loan versus an upfront closing cost loan
- Define and calculate PMI and PITI
- Calculate pre-payment penalties & pro-rations such as rent, taxes, insurance, and interest.
- Define and calculate the Annual Percentage Rate (APR) for loan comparison purposes
- Calculate a Good Faith Estimate (GFE) for both a purchase and a refinance loan
- Identify and describe the primary credit agencies that perform credit-reporting bureau activities
- Read a credit report and interpret the ratings for both A-paper and sub-prime Loans
- Learn how to establish good credit, improve FICO scores, and manage derogatory credit

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

18. Assist to pre-approve mortgage customer

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Order and evaluate credit report
- Input customer application information into appropriate software if applicable
- Print application if applicable
- Review application thoroughly to check for accuracy
- Receive documentation from customer
- Analyze pay stubs and tax forms
- Assist to determine appropriate program
- Assist to determine limit of loan
- Identify customer needs (e.g., amount and type of loan, length of loan, etc.) based on information provided
- Calculate debt to income ratio
- Calculate loan to value ratios
- Print disclosure forms (e.g., good faith estimate, etc.)
- Package loan
- Send loan package to loan processor

Learning Objectives

- Describe the historical background of Mortgage Brokering and Lending.
- Explain the mortgage approval process: submission, approval, conditions, funding, closing, & servicing.
- Learn about the various types of lenders and lending institutions in the mortgage industry.
- Differentiate between conventional, government, and non-conforming loan programs.
- Become familiar with the lending and underwriting guidelines used in the field.
- Understand the basic borrower interview process
- Describe features of mortgage loans that might meet customer needs
- Describe how to calculate debt to income and loan to value ratios
- Calculate finance charges, stated rate, and effective rate
- Calculate monthly payments on installment loans
- Calculate interest and principal payments on amortized loans
- Evaluate the most important risks inherent in common types of real estate projects

- Determine critical due diligence requirements for various real estate loans, including environmental audits, project feasibility studies, plan and budget reviews and other relevant documentation
- Differentiate the valuation methods and analyze the key elements of a real estate valuation
- Analyze the adequacy of real estate loan repayment sources, including those related to borrower, project and guarantor

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

19. Set mortgage loan closing date and time

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain approved loan from underwriter
- Compose and mail approval letter to customer and realtor
- File copy in loan package
- Call customer
- Determine time and date of closing
- Inform customer of items to bring to closing
- Inform customer to bring cashier's check for set amount
- Contact realtor to inform him/her of closing date and time
- Send loan package to closer to process closing documents (e.g., mortgage, note, federal disclosure forms, escrow forms, settlement statements, compliance forms, etc.)

Learning Objectives

- Discuss the role of closing in the mortgage lending process
- Describe the origination, processing, and underwriting concepts that affect the closing process
- List legal issues related to closing
- Discuss the impact of federal laws and regulations on the closing process
- List the documents present or executed at closing
- Explain the purpose and use of title insurance
- Describe how the lender protects its investment - the importance of insurance, taxes, and escrow
- Explain what happens to the loan file before, during, and after settlement
- Differentiate between a borrower's recurring and non-recurring closing costs
- Describe the foreclosure process

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

20. Process documents for commercial loan application

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve loan package
- Verify application information
- Request additional information when appropriate (e.g., verification of business/building ownership, employment, tax forms, etc.)
- Order appraisal and flood determination for property
- Order title of property
- Send contract for purchase with order for appraisal if applicable
- Verify insurance coverage on property
- Order credit reports
- Order titles
- Send original package to underwriting to analyze risk of loan

Learning Objectives

- Compare commercial loans with personal mortgage loans and other loan products
- Compare conventional and adjustable rate loans with other forms of consumer financing
- Differentiate between an interest only loan and a compound interest loan
- Read and interpret a basic rate sheet understanding premium, par, and discount loan pricing
- Identify and describe a No cost, No fee loan versus an upfront closing cost loan
- Calculate pre-payment penalties & pro-rations such as taxes, insurance, and interest.
- Define and calculate the Annual Percentage Rate (APR) for loan comparison purposes
- Calculate a Good Faith Estimate (GFE) for both a purchase and a refinance loan
- Identify and describe the primary credit agencies that perform credit-reporting bureau activities
- Read a credit report and interpret the ratings for both A-paper and sub-prime Loans
- Learn how to establish good credit, improve FICO scores, and manage derogatory credit

Comments:

Unit 6: Banking Advanced – Competency Choices

Competency

21. Assist to pre-approve commercial loan customer

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Order and evaluate credit report
- Input customer application information into appropriate software if applicable
- Print application if applicable
- Review application thoroughly to check for accuracy
- Receive documentation from customer
- Analyze pay stubs and tax forms
- Assist to determine appropriate program
- Assist to determine limit of loan
- Identify customer needs (e.g., amount and type of loan, length of loan, etc.) based on information provided
- Calculate debt to income ratio
- Calculate loan to value ratios
- Print disclosure forms (e.g., good faith estimate, etc.)
- Package loan
- Send loan package to loan processor

Learning Objectives

- Describe the historical background of Commercial Lending
- Explain the commercial loan approval process
- Differentiate between types of commercial loan programs
- Become familiar with the lending and underwriting guidelines used in the field.
- Understand the basic borrower interview process
- Describe features of commercial loans that might meet customer needs
- Describe how to calculate debt to income and loan to value ratios
- Calculate finance charges, stated rate, and effective rate
- Calculate monthly payments on installment loans
- Calculate interest and principal payments on amortized loans

Comments:

Appendix O

FINANCE YOUTH APPRENTICESHIP

INSURANCE SERVICES (UNIT 7)

Unit 7: Insurance Services

Competency

1. Maintain and update customer files

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

Hard copy files

- Create or retrieve customer file from storage
- Put forms in file (e.g., application, claim information, supporting documents, receipts of payment, etc.)
- Organize forms with most current at front of file
- Return client file to storage

Computer files

- Create or retrieve customer file from computer
- Put forms in file (e.g., scanned documents, claim information, etc.)
- Verify accuracy of computer entries
- Save changes
- Generate reports and notices as required

Learning Objectives

- Describe the basic functions of the insurance industry
- Describe the principle of indemnity and insurance contracts
- Define the insurance agent's responsibility to the customer and to the insurance company
- Discuss the types of traditional insurance services
- Identify laws governing insurance and financial investment operation
- Compare property, casualty, liability, medical, life, etc insurance
- Describe the function of the departments in an insurance company such as Underwriting, Claim Department, Marketing Department, Loss Control Department

Comments:

Unit 7: Insurance Services

Competency

2. Process premium payments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve customer's account information
- Allocate payment to appropriate policy
- Update customer's account based on payment received
- Complete insurance company's payment received records, if required
- Prepare receipt for customer
- Forward or store payment in appropriate location for deposit

Learning Objectives

- Define premium
- Compare and contrast premium payment plans for different policies
- Explain why premium payment plans differ
- List advantages and disadvantages for paying premiums in one annual sum vs. over time

Comments:

Unit 7: Insurance Services

Competency

3. Identify prospective customers

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Study the objectives, policies and needs of target customers
- Mail insurance company literature to households and businesses using information from marketing resources
- Obtain referrals from current customers
- Prepare a list of prospective customers
- Perform telemarketing activities as required
- Forecast sales using sales history, popularity indices, and production sheets
- Identify opportunities to sell up to greater coverage for an individual or group

Learning Objectives

- Identify reasons customers would be interested in insurance
- Compare product features and pricing of insurance products offered
- Evaluate risk choices for not taking different kinds of insurance products
- Describe telemarketing techniques that are used to sell insurance
- Discuss the relationship the insurance company has with their customers and community
- Define types of business insurance
- Describe the use of tele-consulting and its impact on insurance marketing practices
- List selling points specific to insurance products at your company
- Describe how to highlight key product features
- Explain the importance of maintaining good relationships with agents, underwriters, and customers
- Explain how to analyze policy options for an insured
- Explain laws and regulations that impact the insured for the type of insurance purchased
- Explain the importance of cross-selling
- Identify the steps of the selling process
- Identify sources for prospective customers
- Describe the potential individual, group, cultural, and situational factors that influence a consumer's decision to buy
- Describe a marketing plan

Comments:

Unit 7: Insurance Services

Competency

4. Assist to evaluate marketing efforts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Evaluate service reputation
- Assist with research to determine efforts such as customer satisfaction, customer preferences, market size & growth, buying cycles, etc.
- Examine customer complaints regarding services, products, or personnel
- Suggest services to satisfy customer complaints

Learning Objectives

- Describe the purpose of marketing research
- Explain why market research and customer follow up is important
- Identify methods of conducting marketing research
- Discuss trends and limitations in marketing research
- Analyze details of targeted customers to assess their growth potential and to set quotas
- Explain how to analyze and evaluate sales histories, popularity indices, and production sheets
- Discuss the elements of the promotion mix

Comments:

Unit 7: Insurance Services

Competency

5. Collaborate with marketing team efforts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Cooperate with advertising teams, sales managers, and designers, to plan advertising strategies that will entice people to purchase service
- Research new places to sell services
- Suggest ways to improve services
- Assist with production of advertisements and promotions with team
- Consult with staff to arrange promotional campaigns in all types of media for services to organizations and individuals

Learning Objectives

- Explain the use of the sale presentation
- Explain the role of the insurance agent in marketing efforts
- Describe the importance of personal selling in marketing services
- Discuss the selling process
- Define public relations
- Compare advantages and disadvantages of sales promotion methods and advertising media
- Explain how specific types of advertising will help promote services in the most effective way possible
- List methods to announce a new service to the public
- List ways to communicate a new service to current customers
- Detail types of marketing materials for the insurance industry
- Describe how to identify new advertising markets and how to serve them

Comments:

Unit 7: Insurance Services

Competency

6. Gather and update information on application

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Contact current or potential customer
- Create or retrieve customer's application
- Update customer's application based on information received from customer
- Complete and code application
- Save changes on computer and/or file hard copy back in customer's file

Learning Objectives

- Define basic insurance terms such as premiums, claim, deductible, beneficiary, exclusions, endorsement, insured, loss, no-fault, policy, primary insurance, supplementary insurance, rider, term, and waiver
- List types of insurance policies and coverage
- Define parts of automobile coverage, i.e., Liability, Medical Payments, Uninsured Motorists, Coverage for Damage to Automobiles, and Personal Automobile Policy Conditions
- Evaluate homeowners insurance as it relates to the policies--variations, endorsements, and ratings
- Investigate residential insurance concerning policies that include disasters such as earthquakes, floods, fires, and other similar events
- Identify catastrophes that include liability for events such as marine floaters, watercraft policies, and umbrella liability insurance
- Discuss financial planning as it impacts personal loss, social security, retirement plans, and annuities
- Explain the need of life insurance as it affects premature death and the need for life insurance
- Explain term, variable, whole, and universal life policies and forms
- Discuss health care problems in the United States and the need for health and disability insurance and the options one has for coverage such as major medical, dental, long-term care, disability insurance, etc.

Comments:

Unit 7: Insurance Services

Competency

7. Process customer application for insurance coverage

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve customer's application and any additional information
- Review completed application for completeness
- Create file for insurance coverage
- Verify appropriate amounts and types of coverage ordered by agent
- Verify credit scoring
- Store information as required

Learning Objectives

- List the elements of desirability for insuring
- Compare pricing methodologies
- Identify the pricing structure
- Define payment period and payment options
- Define risk as it relates to the insurance company
- Explain the common characteristics of insurance and risk
- Determine premiums, surrender and loan values, and settlement options from tables
- Define Loss ratio and risk as it relates to insurance policies
- Describe the uses of different types of policies
- List rating factors
- Identify situations when insurance will reduce risk
- Compare advantages and disadvantages of gathering information via telephone, fax, email, in person, etc.
- Compare insurance options for individuals and for groups
- Explain the regulatory requirements of different policy choices
- Explain the licensure requirements for selling insurance products
- Explain the use of credit scoring in insurance sales

Comments:

Unit 7: Insurance Services

Competency

8. Respond to customer inquiries

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Receive customer inquiry
- Verify customer identification
- Retrieve customer account information
- Respond to customer inquiry or refer to appropriate personnel
- Document response in customer's file, if necessary
- Send information requested to customer if applicable

Learning Objectives

- Explain different types of insurance (e.g., life, health, property, liability) and the associated risk covered by the insurance
- Develop an understanding of the products offered in insurance and the difference between them
- Describe the risks borne by insurance companies
- Outline the various forms of policy ownership and titling
- Identify customer service methods to use when encountering an angry customer
- Describe situations which require other staff
- List the limitations of the information/problems that you are allowed to handle

Comments:

Unit 7: Insurance Services

Competency

9. Assemble insurance contract for mailing

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify all pages required for contract are included
- Verify all inserts for type of contract are included
- Retrieve appropriate binders or fasteners
- Assemble each contract in correct order (Declarations, Insuring Agreements, Conditions, Exclusions)
- Double-check order
- Bind or fasten contract

Learning Objectives

- Describe the components of an insurance contract
- Explain the legal principles of insurance such as insurable interest, premiums, compensation and claims payment
- List the parties to an insurance contract
- Explain the rights and obligations of these parties
- Describe the extent of the parties' liabilities
- Discuss the significance of agency in insurance contracts
- Explain the duties an agent owes his master (the Principal)
- Discuss how broad and/or limited the agent duties
- Describe who can sue or be sued in an insurance contract

Comments:

Unit 7: Insurance Services

Competency

10. Respond to customer change requests

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Receive customer request
- Verify customer identification
- Retrieve customer's account information
- Update customer's account
- Prepare and print change request form, if necessary
- Submit change request form to insurance company if applicable
- Send confirmation of adjusted policy information to customer

Learning Objectives

- Outline the various forms of policy ownership and titling
- List common reasons and the supporting documents necessary for policy changes
- Describe the importance of any legal documentation and verification for policy changes
- Describe situations which require other staff
- List the limitations of the changes that you are allowed to handle

Comments:

Unit 7: Insurance Services

Competency

11. Manage policy changes

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Review and verify data such as age, name, address, and principle sum and value of property
- Modify, update, and process policies to reflect changes such as renewals, added endorsements, changes, or other changes in beneficiaries, amounts of coverage, or types of insurance
- Process and record new insurance policies
- Process and record cancelled policies
- Notify agents and/or carriers of changes
- Process and prepare company and government forms as applicable

Learning Objectives

- List common reasons and the supporting documents necessary for policy changes
- Describe the importance of any legal documentation and verification for policy changes
- Describe situations which require other staff
- List the limitations of the changes that you are allowed to handle
- Discuss what is meant by Valuations such as valued policy/replacement cost value/actual cash value
- Describe the process to add endorsements
- Explain the process to renew policies
- Explain the process for underwriting review

Comments:

Unit 7: Insurance Services

Competency

12. Set up claim file

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Receive notice of loss
- Retrieve customer's account information
- Verify customer coverage and deductible
- Verify type of loss
- Verify settlement authority
- Input claim information into computer or complete claim form
- Gather supporting documents (e.g., receipts, photos, police report, other driver details, etc.)
- Deliver claim for evaluation

Learning Objectives

- Identify the flow of various types of claims
- Describe the guiding principles of claims assessment
- Compare first party and third party claim forms
- Explain the function of reinsurance brokers

Comments:

Unit 7: Insurance Services

Competency

13. Review claim file for completeness

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve customer's claim information
- Review claim information and determine what is missing
- Access appropriate software on computer
- Compose letter to inform customer of missing information
- Run spell check and proofread letter for correctness of content, format, grammar and punctuation
- Make corrections, as needed
- Print document
- Mail letter to customer

Learning Objectives

- Describe how claim file are managed for settled claims vs. claims requiring detailed analysis
- Describe the value of verified and complete data
- Explain how the claims department interacts with the agent, claims adjuster, and insured

Comments:

Unit 7: Insurance Services

Competency

14. Update information regarding claims

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve customer's claim information
- Contact customer on claim status
- Retrieve supporting information
- Update customer's claim based on information received
- Save changes on computer or file hard copies in customer's file
- Submit documentation to company or agent if necessary

Learning Objectives

- Explain how the court makes assessment of claims
- Describe the need for accurate and complete data in the file for a complete claim
- Explain the value of keeping the customer, agent, and home office updated and current on the status of the claim

Comments:

Unit 7: Insurance Services

Competency

15. Process simple claim

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve customer's claim file
- Verify customer coverage, deductible, and loss
- Verify settlement authority
- Verify supporting documents enclosed (e.g., receipts, etc.)
- Deliver claim for evaluation
- After evaluation approval, issue check according to company guidelines
- Deliver check to customer

Learning Objectives

- Explain the importance of maintaining good relationships with agents, underwriters, and customers
- Describe the purpose of actuarial functions and loss control functions
- Discuss risk management in the insurance industry
- Explain ways to recognize fraudulent claims
- Explain how information is analyzed and reported for a simple claim settlement
- Describe how compensation is determined in a simple claim

Comments:

Unit 7: Insurance Services

Competency

16. Assist to evaluate and settle claim

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve claim
- Verify coverage
- Perform or order investigation
- Adjust loss
- Review investigation information and contact log
- Determine compensation based on investigation
- Send claim electronically or by mail to appropriate person(s) to issue check
- Prepare letter of explanation to customer
- Print letter
- Mail letter and check to customer
- Refer questionable claims for further investigation

Learning Objectives

- Explain how information is analyzed and reported for claim settlement
- Describe how compensation is determined in a claim
- Define when it is necessary to confer with legal counsel
- Explain when a claim would require litigation
- Describe methods used to evaluate investigation information for claim settlement
- Define reduce loss ratio
- Define the purpose of insurance reserve activities

Comments:

Unit 7: Insurance Services

Competency

17. Order supporting documents

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve appropriate applications
- Obtain authorization from insured to order documentation, as required (e.g., health services, police report, assessor report, mortgage information, testimonials, etc.)
- Complete appropriate application forms
- Send request online or print application
- Mail application, if applicable
- Print request for evaluation
- Send questionnaire to insured, other party and witnesses, if applicable

Learning Objectives

- List possible sources of documentation to be obtained in claims cases such as credit information, police reports, hospital records, home/damage inspection reports, property titles, employment records, etc.
- Describe the process for ordering documentation from different facilities
- Describe the process for ordering and collecting evidence for contested claims
- Explain the importance of confidentiality and your authority limits for obtaining sensitive materials for claims investigations

Comments:

Unit 7: Insurance Services

Competency

18. Assist to complete investigation

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve claim
- Determine investigation method(s) (e.g., record interviews, confirm details of claim, take pictures, obtain estimates from local contractors, order supporting documents, etc.)
- Obtain extra directions from claims manager, if applicable
- Make checklist of methods to be used
- Complete investigation

Learning Objectives

- Compare and contrast different methods of investigation and when each would be used in a claims investigation
- Describe interview techniques used by insurance investigators to obtain information

Comments:

Unit 7: Insurance Services

Competency

19. Assist with investigation report

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve customer's claim information
- Estimate dollar amount of claim line by line
- Estimate total dollar amount for loss
- Determine reserves amount
- Summarize investigation
- Double-check accuracy of report
- Print document
- Present report to department manager

Learning Objectives

- Describe the importance of thorough documentation and investigating
- Describe the impact of the final claim decision to the insured
- Explain the value of service provided to the insured through the investigation

Comments: