

OFFICIAL RULES FOR THE FINANCIAL SCHOLARS ESSAY SCHOLARSHIP CONTEST

The Office of the State Bank Commissioner (OSBC) is dedicated to keeping Kansans informed about issues concerning their finances and promoting integrity and increasing transparency and fairness in the financial services industry.

The OSBC is sponsoring this essay contest to award up to five scholarships to Kansas high school seniors who, through school courses, independent study, and personal experience, have gained an understanding of money management and can demonstrate that knowledge and the importance it will have in their future.

STUDENT SCHOLARSHIP AWARDS

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

*All five scholarships are awarded only if there are five qualifying entries.

STUDENT TOPIC ASSIGNMENT

Essay Part 1

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

Essay Part 2: Consider Costs, Options, and Experiences – Provide Analysis

Visit the website of the Consumer Financial Protection Bureau, www.consumerfinance.gov/consumer-tools/student-loans to explore different ways to pay for college and information about student loans.

Under the heading “Compare your College Costs and Financial Aid Offers” complete the “Use our Comparison Tool” for at least one college. The more information you have, the more accurate this tool, but experiment with different colleges and different payment options and see helpful tips along the way.

Then provide a **3-to-6-page analysis (800-1500 words)** of how you will apply what you learned from what you wrote about in Part 1, your financial literacy course, and the CFPB comparison tool as you prepare for the future.

Incorporate at least two of the following into your analysis (*cite sources*):

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

WHO

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

- **The Senior must attend a Kansas technical school, college, or university.**
 - Scholarships will be issued directly to your chosen institution. Not attending a Kansas school of higher learning will constitute forfeiture of the award.
- **The Senior must have completed an age-appropriate financial literacy program that aligns with the Kansas financial literacy K-12 standards. Examples are included on the [Financial Literacy Resources \(ksde.org\)](https://ksde.org) list provided by the Kansas Department of Education.**
 - Semester-long Financial Literacy classes are acceptable
 - If a certificate of completion is available, it must be included with essay submission. If not available, the student's Financial Literacy teacher must verify curricular participation to confirm eligibility.

HOW

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

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

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

WHEN

Essay submissions will be accepted until **11:59 p.m. CST, Monday, April 3, 2023**. Judge's clock is the official time.

ANNOUNCEMENT OF WINNERS

The winning essays will be announced on or before Friday, May 12, 2023, via OSBC (@ksosbc) Facebook Page.

JUDGING & LEGAL TERMS

Essays will be judged based on the following criteria:

- **Understanding of and Adherence to Essay Requirements (30 points)**
 - Student demonstrates financial knowledge and conveys the importance of financial literacy; student clearly connects Essay Part 1 and 2 and describes their personal significance or value.
- **Word choice, Punctuation and Spelling (30 points)**
 - Student displays wide vocabulary range and good word choice; proper grammar is displayed with few or no grammatical errors.

- **Personal Expression, Fluency and Supporting Evidence (40 points)**
 - Student uses personality in their writing; essays are organized with clear introduction, body, and conclusion; sentences/paragraphs flow smoothly; credible sources are used to support information; and essay highlights a positive theme.

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